THE CHINA WEEKLY

REVIEW

Devoted to the Economic, Political and Social Development of China and its Intercourse with Other Nations

A Further Chapter in the Tariff Negotiations

What Intervention Might Accomplish!

Balfour's Pledge for the Return of Weihaiwei

The British-Chinese Conflict in South China

By F. K. Wu

許勃論評

SATURDAY, August 7, 1926

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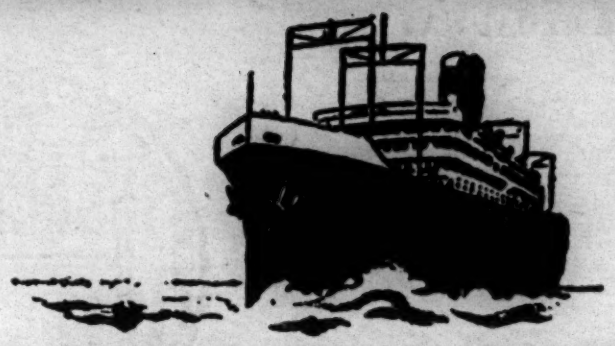

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J. B. POWELL, Editor and Publisher
N. J. ULBRIGHT, Assistant Editor and Business Manager
LIZEN SCHENG, Assistant Advertising Manager

CONTRIBUTING EDITORS
HOLLINGTON K. TONG, H. F. MACNAIR,
HIN WONG, (Canton) BRUNO SCHWARTZ (Hankow)
CHAS. A. DAILEY (Peking) PEI-YU CHIEN,
H. P. SHASTRI

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WHAT INTERVENTION MIGHT ACCOMPLISH?

AT LEAST three recent books written by foreigners dealing with the China situation have advocated intervention in one form or an other as a solution for the China puzzle. One writer backed his argument by proving, to his own satisfaction at least, that the Chinese are an inferior race and incapable of governing themselves anyway, hence the necessity for intervention if we are ever to have peace in this part of the world. Another writer after declaring that "everything points to measures of force and little to settlement by negotiation," then proceeded to outline a scheme for intervention claiming that the trick could be turned by a "single Power" with five divisions of troops or a hundred thousand men, together with a flotilla of light craft, which "would bring about decisive results five times as fast as in the wars of 1842 and 1860."

FOR THOSE who advocate intervention as a cure for China's ills, we would recommend a careful perusal of Viscount Grey's "Twenty-Five Years," a record of British diplomacy from 1891 to 1916 covering the events leading up to and a record of allied diplomacy through most of the European War. On Pages 20 and 21 of his second volume, Viscount Grey sums up some of the results of the European War to the following effect "The full extent of the economic disaster of the war is not yet known. Europe is still engaged in grappling with it; we have certainly not yet seen the end of it; it is possible that we have not yet seen the worst of it ..... Six Great European Powers took part in the war. France is the only one of them of which it can be said that the social and political order has not been changed to an extent and degree that seemed almost impossible or incredible to us in 1914. Russia has had a revolution and is in a condition that seems to baffle description; Germany is a Republic; Italy has had a revolution sufficient to change her whole political system; Austria-Hungary, as a Great Power, has disappeared. Britain has had a Labour Government, though, according to our precedents, we are making our revolution slowly and by constitutional means."

"BUT INTERVENTION in China couldn't possibly bring on another world war," assert the amateur strategists, who explain that it would not be necessary for all of the Powers to intervene which might cause jealousy and conflicts among the Powers themselves. "One Power could intervene alone by landing 10,000 troops at Canton, 50,000 troops in the Yangtsze Valley, taking

over the railways, etc." and so on to similar effect, the number of troops required usually being regulated by the number of cocktails consumed during the conversation of the aforesaid amateur strategitsts. "But what Power is to do the intervening?" This question always brings the answer, "Why Great Britain or Japan—Of course you would never expect the United States to come in; the Americans are too sentimental, etc, etc."

FOR THE SAKE of argument, we will assume that Great Britain might intervene alone in the Chinese situation by sending a sufficient force of Indian troops to handle the job. Assuming that Parliament would vote the money for this, a highly improbable supposition when viewed in the light of present British financial and political conditions, the question immediately arises as to the attitude of the other Powers. The attitude of Japan in the event of British intervention in China provides ground for interesting speculation. Would Japan preserve an attitude of benevolent neutrality and stand aside, or would British intervention provide Japan with her great opportunity for casting her lot with the yellow man and throwing the British out of Eastern Asia completely as she did in the case of the Russians at Port Arthur and the Germans at Tsingtao. It would be a very difficult matter for Japan to remain neutral in the event of intervention in China on the part of any Western Power. She would either intervene and annex Manchuria or would oppose intervention by the Western Power by casting her lot with China, and China, in order to obtain help against the intervening Western Power, would probably agree to the most onerous Japanese terms in order to obtain help.

THEN, ALSO for the sake of argument, what about intervention by Japan alone? In the first place, it probably would be impossible to obtain the consent of the Western Powers, otherwise the United States and Great Britain for neither, due to past experience, would trust Japan to do the job. And supposing that Japan could obtain the consent of the United States and Great Britain, intervention in China would prove such an expensive job that Japan would come out of the adventure so heavily mortgaged to the United States that her position would be little better than that of most of the European Powers today. Furthermore the economic situation in Japan at the present is so serious that a further financial burden on the Empire probably would result in revolution and a long period of industrial and social disorder that would reduce Japan to the position of a second-rate Power for many decades to come. Still another element in intervention from the standpoint of Japan, would be the complete loss for a number of years of all of the fruits of the various "friendship-drives" which Japan has been conducting in China for the past half dozen years. Then finally we would have the problem of Soviet Russia in the case of intervention on the part of Japan or a Western Power. Intervention on the part of either Japan or Great Britain, would likewise present the Soviet with its great opportunity for coming in to "assist" China, the price for assistance probably being undisputed control of Mongolia and Manchuria.

THUS, IN VIEW of the foregoing consideration of possibilities, it is difficult to imagine just how intervention in China could be carried out at the present time without provoking another world conflagration, something which no sensible person even cares to think about at the present stage of world conditions. Finally the deciding factor in any form of intervention would rest with the United States. A prominent American official who has been working for a considerable period trying to solve certain phases of the Chinese puzzle, made the statement recently that it would be an absolute impossibility to induce the American Congress to vote funds for a China expedition and another prominent American diplomat a couple of years ago stated that the only thing which might provoke American intervention would be a wholesale massacre of American missionaries which would raise such a storm of indignation among the American people that the President would be forced to send troops, similar to the incidents which brought about the Boxer intervention. A war between Japan and Russia over their interests in Mongolia and Manchuria, something entirely within the realm of possibility, would create an entirely different situation from the standpoint of the United States. This might provoke American intervention and a definite settlement of this question which quite likely would not be to the liking of either Japan or Russia.

SINCE THE foreign paragraphs were written, *Reuters* has reported the statement of Lord Balfour in the House of Commons on July 27 in which he referred to intervention in China to the following general effect:

> "Replying to Lord Parmoor in the House of Lords today, with reference to China, Lord Balfour referred to the growth of national self-consciousness in China. He emphasised that as far as he was aware no nation entertained the fantastic notion of a kind of military alliance of western nations for the purpose of coercing China. The British Government desired to interfere with the internal affairs of China as little as possible.
>
> "China must work out her own salvation. In doing so the Chinese appeared to be making many mistakes. Unfortunately the mistakes reacted upon us. The British Government most earnestly desired to cooperate with and help China where they legitimately could, to recognise that the British and the Chinese, as far as commerce and economic affairs were concerned, had a common interest, and, as regards the organisation of their own country, our hope was that there would be no difficulty in their managing their own internal affairs."

IT'S DAMNED IF YOU DO AND DAMNED IF YOU DON'T!

SOMETHING akin to the sentiment expressed in the above title must have passed through the mind of Mr. John Van A. MacMurray, American Minister to China, a few days ago when he received an official communication from Mr. Eugene Chen, Minister of Foreign Affairs of the so-called Nationalist Government at Canton, protesting against the re-assemblage of the Chinese Tariff Conference. Mr. Chen alleged that the present Peking Government, maintained in power by the Chang-Wu alliance is illegal, hence any deal in respect to the tariff made by the Powers with this Government, would be illegal and in consequence would not be recognized by the Kuomintang. About the same time Mr. Chen sent his communication to

ANGLO-AM

Peking, the American Minister received a similar message from Mr. Paul Pao, commissioner of foreign affairs at Kalgan, who claims to represent the Kuominchun or Christian General's party. The interesting, and also amusing, phase of this situation, is that the Washington Conference action which brought the present Tariff Conference into being, was taken in 1922 when Chang Tso-ling was in control of Peking. Then a few months later, Chihli kicked Fengtien out of the Capital, but the Special Tariff Conference could not be called then because France was holding up the show on account of the Gold franc case. Finally after the Powers got France into line and the Special Tariff Conference was called, the Kuominchun party, with which the Kuomintang is in alliance, was in power in the Capital. Hence the Kuomintang had no objection to the Tariff Conference, since the politicians connected with that organization were in a position to gain from possible increases in the customs revenues. But before the Conference could conclude its work, Wu Pei-fu and Chang Tso-ling got together and kicked the Kuominchun out of Peking. Now Mr. Eugene Chen, who is a loyal and loquacious Kuomintang politician, warns the United States and the other Powers to have nothing to do with the Chihli-Fengtien regime now in control of the capital. Mr. MacMurray in his reply to Mr. Chen, after referring to the lack of unanimity in China, said that in any fiscal or other readjustments of treaty relationship with China, the object of the United States Government is to benefit China as a whole and not any individual or political faction. If Mr. Chen and the other Chinese politicians and militarists could bring themselves to the viewpoint that revenues resulting from the tariff or other sources belong to the Chinese people as a whole and not to any separate gang or political clique, much of China's troubles over the tariff and other questions would not long remain elements of discord.

FURTHER CHAPTERS IN THE TARIFF NEGOTIATIONS!

ON JULY 3 the foreign delegates attending the Chinese Tariff Conference at Peking announced in effect they had decided to take a recess until such time as the "delegates of the Chinese Government are in a position to resume discussions with the foreign delegates of the problems of the Conference." One would assume from this that all negotiations in respect to Chinese tariff revision had stopped, pending the reorganization of the Chinese delegation necessitated by the change in government at the capital. But it seems that this assumption does not accord with the facts, if one is to believe a radio report from Tokyo, which was picked up and published by one of the Shanghai newspapers on July 28. The radio report was as follows:

> Tokio, July 27.—Sir Francis Aglen, Inspector General of the Chinese Maritime Customs has agreed, following long negotiations, to enlarge the number of Japanese members of the Customs staff who will number presently, 212 out of a total foreign force of 1,262. The Japanese foreign office expressed great satisfaction at this successful outcome.

SINCE NEITHER of the regular press services such as *Reuters*, the British agency, or *Toho*, the Japanese news organization, has mentioned the foregoing matter, the accuracy of the report is therefore open to question. However, something must be going on, otherwise the radio message would not have been broadcasted from Tokyo, and in view of the fact that the British and Japanese Governments may have arrived at an understanding in respect to a new division of foreign personnel in the customs administration, this leads to curiosity regarding another subject of dispute between the British and Japanese Governments at the Washington Conference when the Chinese Tariff was under consideration. This has to do with the deposit of customs funds in foreign banks. On Page 95 of Dr. Willoughby's report, "China at the Conference," he states that Senator Underwood, one of the American delegates, brought up at the twenty-ninth meeting of the Committee which was considering the tariff, the matter of the deposit in the banks of China, of the customs money collected. According to Senator Underwood's explanation, certain portions of the Chinese customs receipts which were set aside for meeting interest and amortization charges on the Boxer Indemnity, were deposited in certain foreign banks in China, chiefly the Hongkong and Shanghai Banking Corporation and the Russo-Asiatic Bank. According to Mr. Odagiri, of the Japanese delegation, this deposit of Chinese customs funds in the British and Russian banks "had been of great advantage to those institutions as compared with the other banks in China which had received no such deposits." In view of this situation, Mr. Odagiri caused to be read into the record a statement expressing the *hope* that "in view of the important position which her Chinese trade occupies in the entire foreign trade of China and Japan's resulting large contribution to the Chinese customs revenues, that a fair and suitable adjustment may be effected with the above fact in view in regard to the future operations of the customs system; that is to say, concerning such matters as the custodian banks and the proportions of foreign nationals to be employed in the customs staff."

U. S. LEADS RUSS TRADE DESPITE LACK OF DIPLOMATIC RELATIONS!

THE UNITED STATES of America has had no diplomatic relations with Soviet Russia since the overthrow of the Kerensky Government and the coming into power of the present Soviet regime, but despite the absence of an ambassador, consuls, commercial attaches, or even a commercial treaty, American trade with Russia last year (1925) was twice as large as in any year preceding the European War and according to recent figures America is now leading all nations in Russia's foreign trade. The information is contained in an interesting pamphlet just issued by the Foreign Policy Association of New York, entitled, "State Capitalism in Russia." According to the pamphlet, in the twelve months ending September 30, 1925, the United States sold to Russia goods valued at G.$96,949,800 and in the same period purchased from Russia goods valued at G.$10,902,000. Among the 37 principal countries listed by the U. S. Department of Commerce as consumers of American goods, Russia now stands as sixteenth on the list and among the American products purchased by Russia are included cotton, industrial and agricultural machinery, motor cars and trucks, metals, type-

writers and office supplies, The *New Republic*, (N. Y.) in commenting on this situation says, "It may be regarded as a happy paradox that the United States, which alone among important nations has not recognized Russia, should now be the chief of her trade neighbors. While the ladies of the house pass in the street without nodding, the cooks exchange provisions at the back door. If so much progress can be achieved without diplomatic formalities why bother about them at all"? However, the paper calls attention to the fact that the remarkable trade progress between the two countries of recent years, probably cannot continue indefinitely since Russian foreign trade depends upon internal development which requires foreign finance and foreign finance cannot be obtained without diplomatic relations.

BALFOUR'S PLEDGE FOR THE RETURN OF WEIHAIWEI

THE FOLLOWING comment dealing with the status of Weihaiwei, the British leased territory on the Shantung Peninsula, appeared in the editorial column of the *North China Star* (American paper) Tientsin:

"The suggestion made in the British House of Commons, and promptly cabled to the Far East by *Reuter*, that the League of Nations should mandate Weihaiwei to Britain in trust for China, recalls most vividly the solemn pledge given by Mr. Balfour, speaking for the British Empire Delegation, at Washington, nearly four and a half years ago.

Reuter's cable, sent from London, July 19, and published yesterday, said:

> "Viscount Sandon proposed that the Secretary of Colonies should suggest to the League of Nations that Weihaiwei be definitely mandated to Britain in trust for China for a specific period. Captain, the Hon. W. G. A. Ormsby Gore replied that Mr. Amery was well aware of the objection to which Viscount Sandon referred. He was against leaving the place in suspense in regard to its political future for a long period, but the position of Weihaiwei was necessarily a matter to be discussed between His Majesty's Government and the Government of China, and he had not felt that any form of application to the League of Nations would be likely to improve the position, which must be regarded as part of the general situation in China.

"It was at the Fifth Plenary Session of the Washington Conference, held February 1, 1922, that Mr. Balfour, after congratulating all concerned on the settlement of the Shantung Question, gave the "crowning word" to the statement of policy made by Mr. Hughes, America's Secretary of State, and speaking for the British Empire Delegation gave the most solemn and unequivocal declaration that Britain would ruturn Weihaiwei to China. Mr. Balfour's statement was greeted with prolonged applause. It was accepted at its face value, by the Chairman, Secretary Hughes, who expressed gratification at the announcement.

Mr. Balfour, according to the official minutes of the meeting, said:

> 'The second reason is one in which I speak for the British Empire Delegation and for them alone. The result of the termination of this Shantung dispute between China and Japan is to hand back to the sovereignty of China a great port and a most important railway, the port giving aceass to and the railway giving communications within what I believe is the most ancient and the most thickly populated province of China. But there is another leased territory within that province, and its keeper is the British Government. I refer to Weihaiwei.
>
> "Those of you who have followed the course of events in China during the last generation are aware that a most critical position arose when Russia and Germany began to attempt to dominate more and more the Chinese Empire. It was when Russia seized Port Arthur that, in order to bring some foreign equipoise to the assistance of China, and to maintain international equality in the East, an arrangement was come to between the Chinese Government and the British Government by which Weihaiwei was leased to Great Britain for a term of years under conditions which left it possible to use that port as a defense against Russia, though impossible to develop it as a great commercial center or as a rival to any existing commercial interests.
>
> "The circumstances under which Weihaiwei thus came under the control of Britain have now not only provisionally changed, but they have altogether disappeared. The rest of the Province of Shantung is now handed back under suitable conditions to the complete sovereignty of China. Under like suitable conditions I have to announce that Great Britain proposes to hand back Weihaiwei to the country within whose frontier it lies. (Applause.)
>
> "It has so far been used merely as a sanatorium or summer resort for ships of war coming up from the tropical or more southern portions of the China station. I doubt not that arrangements can be made under which it will remain available for that innocent and healthful purpose in time to come. (Laughter.) But Chinese sovereignty will now be restored, as it has been restored in other parts of the Province, and we shall be largeiy guided in the arrangements that we propose at once to initiate by the example so happily set us by the Japanese negotiators in the care of Shantung. They have received from this great assembly unmistakable proof of your earnest approval, and most surely they deserve it.
>
> "When that is accomplished, this great Province of China will again be what every Chinese citizen desire that it should be.—in the fullest sense an integral part of that great Empire, and I rejoice to think that I am in a position to-day to add, if I may so say so, this crowning word to the statement of policy made by our chairman on behalf of the Conference and responded to in such felicitous terms by our Japanese and our Chinese colleagues.
>
> 'The Chairman, (speaking in English) "I desire to say a personal word, that I appreciate most deeply the reference that has been made by the Chinese and Japanese representatives to the part that has been taken by Mr. Balfour and myself in the endeavor to secure a satisfactory settlement of the controversy relating to Shantung. It was a great privilege to be associated in any way with those efforts, and having by way of anticipation a vision of the possibility of this result, it seemed that no effort should be lacking to produce, if possible, a conclusion of these negotiations which should be satisfactory to Japan and China alike, because of the fairness of the terms of the disposition. (Applause).
>
> "Let me also express the gratification that is felt at this announcement by Mr. Balfour on behalf of the British Delegation with respect to Weihaiwei. Thus, by what he fittingly calls the crowning act in relation to this Province, there has been restored to China her ancient and most sacred possession in its entirety, free from any foreign domination. (Applause).

"Mr. Balfour's pledge, made four and a half years ago, should be read in the British House of Commons."

The U. S. Court Room and the Mixed Court Squabble

Several days ago, American lawyers in Shanghai, members of the American Far Eastern Bar Association, held a meeting in the rooms of the United States Court for China at which certain resolutions were passed on the subject of the rendition of the International Mixed Court to Chinese control. Chinese lawyers in Shanghai, in their opposition to the resolutions passed by the American lawyers, have emphasized the fact that the American lawyers held their meeting in the rooms of the U. S. Court, and according to report have sent a telegram to the State Department at

Washington, charging that Judge Milton D. Purdy of the U. S. Court for China assisted in the preparation of the resolutions.

While sympathizing with the Chinese attorneys in their fight for the rendition of the Mixed Court to Chinese control, a matter which has had the support of the *Review* for a great many years, we cannot help calling attention to the fact that the action of the Chinese lawyers in charging Judge Purdy with assisting in the preparation of the resolutions passed by the American lawyers, amounts to the cheapest sort of political tactics and certainly beneath the dignity of attorneys who are shortly to be responsible, in a measure at least, for the administration of justice in the new Provisional Court which is to take the place of the International Mixed Court.

We are not familiar with the details concerned in the use of the U.S. Court rooms by the American attorneys when the resolutions opposing the rendition of the Court were passed. The U. S. Court rooms have been used as a public meeting place by American organizations for a great number of years and certainly by no stretch of the imagination can the U. S. Government or local American officials be held responsible for every resolution or other action taken by organizations which use these rooms. As a matter of fact, we have been informed that the rooms of the British Court in Shanghai were used as a meeting place by local foreign lawyers on several occasions, prior to the meeting which was held in the U. S. Court, and which the Chinese lawyers have emphasized so unduly. Why the valiant Chinese attorneys have not attacked the British authorities on similar grounds is not known, unless the reason is due to fear of the consequences.

Although, as stated above, we are not familiar with the details concerned in the passage of the resolutions passed by the American attorneys, obviously Judge Milton D. Purdy of the United States Court had nothing to do with them and was not aware of their content until they were published in the newspapers. As a matter of fact it is reported on good authority that Judge Purdy has given the subject of the rendition of the Mixed Court his earnest and sympathetic attention and has assisted materially in the drafting of the articles of rendition, which are to place the court under Chinese control.

In view of this situation, the unfairness of the action of the Chinese lawyers in attacking local American officials because the American lawyers happened to use the rooms of an American government building for their meeting, is self-evident and undoubtedly will be justly condemned by Chinese as well as foreigners generally. We do not know what attention if any has been paid to the Chinese lawyers' telegram which was sent to Washington, but it would seem, in view of the obvious facts in the situation that the Chinese attorneys owe to Jude Purdy and other American officials here, an apology for impugning the motives of prominent Americans who have been striving for so long to solve the problem of the Mixed Court and thus assisting in the removal of obstructions to Sino-foreign accord.

Increase in Shanghai Exports at Expense of Canton

The value of merchandise declared at the American consulate in Shanghai for shipment to the United States during the first four months of this year totaled $21,479,047, against $18,593,509 for the corresponding months of 1925, according to Consul General Edwin S. Cunningham, Shanghai. Consul Douglas Jenkins, in Canton, on the other hand, reports that exports to the United States from that port during the first quarter of this year amounted to only $2,903, 209, compared with $6,527,662 for the same months of 1925.

To a very large extent this increase in the case of Shanghai and decline for Canton are results of the shipping strike and disturbances in Canton which have diverted to Shanghai large quantities of Canton raw silk, formerly routed through Hongkong and included in the consular returns for Canton. An analysis of the trade by commodities supports this statement, since the Shanghai returns show a gain of more than $2,500,000 for the textile group—about 90 per cent of which consists of raw silk—while the Canton returns show a drop of approximately $3,000,000 in silk shipments. In both cases the single item of silk accounts for the bulk of the difference between the 1925 and 1926 totals. It may be assumed, therefore, that exports to the United States actually originating in these two ports have shown little change this year, the apparent differences resulting from the dislocation of normal channels of trade.

The British-Chinese Conflict in South China

BY F. K. WU

This article by Mr. Wu is the first of a series dealing with the Canton-Hongkong situation. Mr. Wu, who is an American returned student, is employed in the office of one of the large foreign firms in Hongkong. The present negotiations between Hongkong and Canton for a resumption of friendly relations, makes the series of articles of Mr. Wu, of especial interest.

"WHAT'S the trouble in the South?" is the question constantly heard in Shanghai and elsewhere in the Far East. The trouble is none other than the anti-British boycott and strike directed by the former laborers in Hongkong and Shameen (Canton). The dispute began a little more than a year ago and is still in progress. The strikers left their work and went to Canton where they received a cordial welcome. The Nationalist Government in Canton run by the Kuomintang has taken up the cause and has gained in the boycott against Hongkong and things British. The affect has been far reaching, causing ruin to much of the trade and shipping preeminence of Hongkong as an important commercial center and the principal warehouse of British products in the Far East. The issue is not only with respect to the present strained relations between Hongkong and Canton but involves the position of Great Britain vis-a-vis China as a whole.

Present Negotiations To End Strike

Foreigners in China often remark that Chinese enthusiasm cannot last more than five minutes and that whatever agitations they start usually meet with an early death. The present impasse in Kwangtung has proved an exception to the rule, because as already pointed out the dispute has been going on for thirteen months. Negotiations between the Hongkong Government and the Kuomintang authorities are now in progress in Canton for the purpose of settling the strike and boycott. Unless the terms proposed by the Canton delegation headed by Mr. Eugene Chen are accepted in some form by the Hongkong side, the controversy may go on indefinitely bringing disaster to Hongkong merchants and substituting Canton as the leading seaport in South China.

The immediate cause of the present boycott and strike goes back to the May 30 affair in Shanghai and the following Shakee Massacre on June 23 in Canton last year. But what connections have these incidents with the laborers in Hongkong? What business have they to butt into the affairs of others over which they are not directly concerned? Most every body in Shanghai has forgotten the unpleasant events of May last year, and few are inclined to dig up again an old quarrel. Business in Shanghai has become normal and all goes on as if nothing untoward had happened. Why do the hotheads or "Bolsheviks" in the South still talk about the slaughtering of students in Shanghai and Canton as though it happened only yesterday? Why not let bygones be bygones?

Beginnings in 1922

To answer these questions, it may not be out of place to recount the affairs of recent years in South China leading to the present strained feeling between Hongkong and Canton. Since Sir Reginald Edward Stubbs was appointed Governor of Hongkong, many labor organizations have been formed for the purpose of protecting their interest and safeguarding their rights. The workers began to feel conscious of their capabilities and rights as a result of the impact of socialistic movement in the west and, to some extent, of Soviet influence. At any rate, in 1922 the seamen employed on various ships calling at Hongkong became dissatisfied with living conditions and many meetings were held at the Seamens Union in which they clamored for an increase of pay. It was at first purely a matter between employer and employee, the point in controversy being entirely of an economic character.

The Hongkong Government felt it should take a hand in the game and sent detectives to watch the proceedings of the seamen's meeting. When the situation became critical, the union was closed by the authorities and its sign board removed. Notwithstanding governmental prohibition, the seamen did eventually go on strike. Other workers employed by foreign individuals and firms were not indifferent, and joined the seamen as an expression of sympathy. Then a general strike was declared, thus paralyzing the business and communication of the Colony. Unlike the recent general strike in England, the one in Hongkong was able to carry

on for more than a month until there was a complete suspension of business and isolation of the Island from the outside world. The European communities attempted to break the strike by calling for volunteer workers or substitutes but the number that came forward was not sufficient. Even household "boys" left work leaving their employers to perform all manual work. Public sympathy, at least from the Chinese standpoint apparently was in favor of the strikers.

Chinese Resentment Increased

Meanwhile prices of foods soared sky high. There was a shortage of rice and many residents especially poor people had to leave the Colony for Canton owing to the strike, they could not leave either by steamer or by train, hence the only way to reach Canton was to walk overland from Kowloon, the mainland. Scarcely had they reached Sha-tin when a detachment of machine gun corps greeted them with a volley killing about half a dozen of the emigrants and wounding many. An inquest took place, and the officials ordering the fire were held justified, thus increasing the resentment of the Chinese or at least the working class. However, the Government realized the gravity of the situation, and compensation was voluntarily given to the familes and dependents of the victims. It must be remembered that payment of money alone however never healed a sore spot but was accepted as an admission of wrong.

The general strike dragged on without showing any sign of weakening. Until, the Government, finally realizing the futility of allowing the crisis to drift indefinitely yielded to the demands of the strikers. The terms included an increase of twenty per cent of wages, equality of treatment with European members of the crew, and a guarantee not to be dismissed without proper notice. These proposals were accepted, the Seamen Union was re-opened, and a government official had the unpleasent duty of replacing the sign board on the union headquarters. Fire-Crackers were fired to celebrate the victory of the strikers. At that time, the Prince of Wales was about to visit Hongkong, and many believe that the British officials wanted to settle the dispute before he arrived. It is also believed that had not the Government intervened, the disagreement between shipowners and seamen might have been easily settled.

The net outcome of the 1922 strike was a deep wound due largely to the use of machine guns, one of the causes of the anti-British movement in South China at the present moment. Rightly or wrongly, the Chinese workers are under the impression that they are under paid and unfairly treated by their foreign masters. One of the chief complaints of mistreatment of the poorer class is the blows administered by police whenever a coolie or shabby looking Chinese is arrested. This hostile feeling was further intensified partly by communistic propaganda and partly by the growth of nationlism so evident all over China. Thus with a mixture of anti-British feeling and patriotic impulse deep rooted in their mind, these laborers have been ever ready to hit back whenever a chance occurs.

Hongkong, July 27, 1926

Shanghai American School Opens September 14

Prof. Elam J. Anderson, principal of the Shanghai American School has just mailed out to patrons of the school the annual bulletin and prospectus for 1926-1927, which shows that registration for students begins on September 14. The first staff meeting will be held on September 10, while examinations for entrance to the High School will be held on September 13 and 14. Class work in the grades will open on September 15. The bulletin gives a brief history of the school with a description of the plant and school activities as well as a list of students in attendance last year.

The board of managers of the institution includes the following:

R. C. Wells, R. J. McMullen, E. C. Stockes, S. R. Anderson, C.W. Atkinson, A.R. Hager, W. W. Lockwood, V. G. Lyman, F. C. Wilcox, S. A. Canson, L. J. Birney, Fred F. Fairman and M. P. Walker, with the following honorary members: E. S. Cunningham, M. D. Purdy, J. Meyrier.

The executive committee is composed of A. R. Hager, chairman, C. W. Atkinson, treasurer, W. W. Lockwood, Secretary, and R. J. McMullen and E. C. Stocker.

My Chinese Servants[1]

BY ANI PFISTER

TO-DAY I met upon the street my former 'German boy' the pearl of boys. One day, shortly after I first came to China, he suddenly turned up in my kitchen. My old boy told me that he himself had been suddenly called back to Shantung by the death of his father. As a matter of fact, he had got a better job, for I saw him two days later washing the windows of a neighbor's house, and he gave me a cheerful bow. He explained that his friend Lu, who had been called Fritz by his former master, had come to take his place. I was a greenhorn and did not know that this was the invariable procedure in China, and was doubtful as to what I should do.

In the Celestial Kingdom death is a servant's conventional excuse for leaving a place or taking a vacation. Whenever a boy wants a little time off he kills his father or his mother. My present boy is not quite such a chronic mourner as most of them, especially since the first time he reported a new baby in his family as an excuse for a short absence and I gave him some of my husband's discarded linen to make clothes for it. Since then he has always reported new arrivals instead of departures when he wants a short vacation. I have figured out that these occur every three or four months, and wonder if he is a polygamist.

My husband's Chinese laboratory assistant has had a regular epidemic in his family. Death has followed death with appalling frequency. But after every funeral the young man turns up at the Institute as blithe and merry as ever. The Chinese stenographer has had equally impressive reasons for pondering on our common mortality. He recently informed my husband, in great distress, that his last child had just died and that he must go to Tientsin to the funeral. I'll wager, though, that inside of a few months another child of his will need to be conducted to its last resting-place. Since death and funeral rites do not occur at the same time in China, but the latter ceremonies are held by the priests several months after the soul has left the body, these events have the advantage of making an excuse for two distinct holidays.

But to come back to Lu. I had no reason to regret the exchange. He had learned to cook at Tsingtau, where he had worked for a long time in the family of a first lieutenant. He never tired of singing the praises of the good man and his wife, and spoke German with remarkable fluency. It is a striking fact that the average Chinese servant here learns Russian and German perfectly, but never gets beyond pidgin in speaking English.

Lu had copied his etiquette from the lieutenant's orderlies. His *'Zu Befehl, Herr Doktor,'* and his *'Weiss schon Bescheid, gnadige Frau,'* with his hands precisely where his trouser-seams would have been if there were any in Chinese trousers, were impeccable.

One day when I went out into the kitchen I discovered Lu—he had heard me coming—bathed in tears over his string beans. He rose respectfully when I entered, but his tragedy overpowered him, and seizing the wash cloth—never too clean in a Chinese kitchen—he wept aloud in it. In reply to my sympathetic questioning he imformed me in a sob-broken voice: 'My wife has been kidnapped. (Suppressed sobs) They carried her to France (the French concession in Shanghai) and are detaining her there. They want a hundred-dollar ransom. (A new paroxysm of weeping) A friend has told me where she is. Can't I leave at noon to get her? (A new outburst of violent grief)'

I was almost overcome, half by sheer surprise, half by sympathy, but had the moral strength to say that I would consider the matter. Finally we agreed on a two hours' absence. Later I had every reason to believe that the whole comedy had been contrived merely so that my boy could get off for a wedding or a funeral.

My readers will understand that servants are allowed to leave the house only with the permission of their employers. To be sure, they slip away evenings after their work is done, and their masters and mistresses often wink at this practice. But instead of asking simply, 'May I have a few hours off?' a boy will invariably make up a long story to justify his excuse. If I were to show that I saw through his fibs, he would be insulted and leave me. He would have lost his face.

On the other hand, if I am expecting visitors or have a guest in the house, my Chinese servant will never ask to

[1]From *Vossische Zeitung* (Berlin Liberal daily) translation from the Living age, Boston.

go out. His prestige—that is, his face—won't permit it. When his master has guests everything must run smoothly. Without any instructions, the boy polishes up the silver, brings out fresh linen and tablecloths, dusts and rubs the furniture until it shines, waxes the chamber floors, and—even sweeps out the corners! During the last half-hour before the guests arrive the whole house is in a fury of activity. Visitors must be impressed by the fine way in which his *Tai-tai's* house is kept.

If I haven't enough dishes, silver, or chairs, I need not worry about it. When my guests arrive the table is faultlessly set—flowers, silver, and porcelain are all there in abundance. Where do they come from? Mostly from our neighbors' houses—naturally without their knowing anything about it. But it is a rare thing for a guest to recognize his own spoons, for although I never tell my boy who is coming, and the people I have invited never tell their servants where they are going, and the servants do not understand our language, all the boys know perfectly well that Mr. and Mrs. C——will dine to-night with Dr. O——.

This secret news-service in China is wonderful. Even the diplomats profit by it. In some mysterious way a ricksha coolie knows before you leave the house just where you are going. During the winter, when there are 'at homes' almost daily, I need only get into my ricksha, without saying a word, to be carried directly to the place I wish. Not long ago, when we were going back on a visit to Germany through Siberia, my husband had arranged all his passport and letter-of-credit affairs except his Russian vise. He called a strange ricksha that happened to be standing in front of the house, and without his saying a word the puller took him directly to the Russian Embassy.

This custom of borrowing and lending things is a great convenience in a country where so many foreigners stay only a short time and do not wish to acquire a large stock of household goods. One time when we were giving a tea for Chinese students we were expecting sixteen guests and had only eight chairs. I sent my boy to a neighbor, a Chinese officer, to borrow some. Yes, the officer would let us have them with pleasure, but just then he had guests sitting on them and eating ice cream. Of course, he really had neither guests nor ice cream. He merely wanted to show me that he was familiar with European customs.

I have often quite unconsciously performed such favors for my neighbors. Once when we were invited to dine with some friends I used the free afternoon to make a general inspection of my kitchen. One of my baking tins was lacking. After long hesitation my cook pulled it out of the oven with a beautiful pie in it. I did not say anything, but made up my mind to watch the disposition of that pie.

Our dinner with Mrs. X——passed off smoothly. She was an American lady, and just before dessert was served said that she had a little surprise for us—a genuine German pastry. Naturally we were all expectation. Her boy, with the most innocent and complacent face in the world, brought in—my pie! The pie was only too German. It had been made in my kitchen, with my materials, and baked with my fuel—and all by my 'German boy' from Tsingtau, who had sold it to the cook next door. Naturally Mrs. X——had not the slightest inkling of the true situation, and I took care not to shake her faith in her 'pearl of a Germantrained cook.' Besides, I had no idea how often I might have served my own impromptu guests ice cream or butter from her house.

Trifles like having five people drop in unexpectedly for dinner, or even come in after dinner is over and need to be fed, do not disturb in the slightest a cook in this Celestial realm. He goes about his work in the same leisurely, placid manner as ever. I go into the kitchen and say: 'Four extra people have just come in for dinner. They will want something to eat in a quarter of an hour.' On such occasions I have found that it is wisest to drop the subject right there and do no more worrying. Cooks from House Number 19 and House Number 21 come in and help, and ten minutes later the boy is generally ready to announce, '*Kai fan*' (Dinner is served). The soup has been hurriedly heated out of a can. Number 19 brought over some cream for it. The omelette is from our own kitchen, perhaps with asparagus added. The composition and the size of the cutlets are determined by the variety and the amount of the meat left over in the ten next houses. Our five courses of vegetables depend on the same complex situation. Evidently it has not been possible to get them all alike on such short notice. The vanilla ice cream is eked out with strawberry ice cream from Number 19. The cake is evidently from an American household. To-morrow, perhaps, my cook will help out House Number 19 and House Number 21 in return.

Who says that China has n't gone Communist?

Likin—China's Inland Trade Tax

Emergency Measure Operative During 73 Years Imposes Heavy Burden on Trade—Abolition Difficult Because of Likin's Importance as Source of Provincial Revenue

BY CHARLES K. MOSER, IN *Commerce Reports*

LIKIN—the tax on goods in transit inland throughout China—was first imposed in 1853, in Kiangsu and Shantung Provinces, as an emergency measure to provide funds for putting down the Taiping rebellion; but with the rise of the Mohammedan rebellion in 1861 it was extended throughout the Empire and has remained in force for 73 years.

Likin, however, long since ceased to be a source of any important revenue to the Central Government. The agents formerly appointed by imperial decree to collect it have been superseded by the "tuchuns," or provincial governors, in whose hands it has become almost the only important source of provincial revenue; and this has accounted for the steadfast maintenance of likin in spite of general agreement that it is one of the most detrimental of the factors affecting trade in China and that every commercial treaty with China for a quarter of a century has aimed at bringing about its abolition.

Term "Likin" Applied to All Inland Transit Taxes

The term is now used to designate any or all forms of inland taxation on merchandise in transit, but originally it applied only to a special tax of one-tenth of 1 per cent ad valorem, which was levied on goods each time they passed certain fixed tax stations, or likin barriers. It is made up of the two characters "li," the one-thousandth part of a tael or ounce of silver, and "chin," a tithe, literally of metal or gold. The term "li-chuan" is also used: The collector, affecting to view the payment of dues by the merchant as a contribution, calls it li-chuan; while the merchant looks at the hard cash he has to pay out and calls it likin, a percentage in silver.

Barriers Along Main Trade Routes

Likin barriers exist at all considerable towns and are placed along the main routes of interior trade, by both land and water, sometimes at intervals of 20 miles or less. Originally they were so arranged that a payment of one-tenth of 1 per cent ad valorem at each could not total more than 5 per cent in any one Province, although goods passing through several Provinces might be taxed to 10 or 15 per cent, or even more. In practice likin soon came to exceed 5 per cent per Province, and in Kiangsi it rose to as much as 15 to 20 per cent.

Morse, writing in the days of the Empire, described likin as follows:

The original theory of the levy, one-tenth of 1 per cent on the value, imposed no great burden on trade, a tax of the same amount levied as wharfage dues for the maintenance of the foreign municipalities at Shanghai, Tientsin, Hankow, and elsewhere being scarcely felt; but practice soon parted company with theory, and the official rates were much increased. Nor is the tax uniform in its incidence in all the Provinces. Hunan is proud of its independence and freedom from noncustomary exactions, and in this Province the payment once of the full tariff rate of likin exempts goods from further payment within the provincial limits, while the accretions and irregular exactions are less than elsewhere in China. Hunan is, however, exceptional. Kwangtung is more nearly typical of the Empire; here, between Canton and Wuchow, a distance of about 200 miles on the West River, there are six likin "barriers," each constituting a barrier to the free movement of traffic, and each involving delay, vexation, and payment. Along the Grand Canal between Hangchow and Chinkiang, likin stations alternately collecting and preventive, are established at distances averaging 10 miles one from the other and in that part of Kiangsu lying south of the Yangtze there are over 250 stations, collecting or preventive. * * * To get at the amount paid by the people is more difficult in the case of likin than of other taxes. * * * Likin is a new levy with its own administration independent of all taxing agencies, and the collection is much more in the hands of the officer in charge of each barrier and his subordinates than is possible with other taxes.

Both Ad Valorem and Specific Bases Used

At the outset likin was imposed solely ad valorem, later on a specific basis, and to-day both bases are used. The ad

valorem rate per barrier has changed from one-tenth of 1 per cent to an average of 2 per cent, in some sections to as high as 5 per cent. Charges, however, vary. In four cases in Kiangsi the same kind of goods paid over the same route to Shanghai, in one instance a total of 2.2 per cent, in another 3.7 per cent, in a third 3.9 per cent, and in the fourth 7.5 per cent.

Distribution of Barriers—Substations

In 1921 the number of recognized tax barriers distributed throughout China totaled 735, as follows:

Anhwei (Province)	42	Kiangu	58
Chekiang	42	Kirin	27
Chihli	15	Kwangsi	29
Fengtien	34	Kwantung	30
Fukien	45	Kweichow	44
Heilungkiang	31	Shansi	42
Honan	32	Shantung	10
Hunan	34	Shensi	30
Hupeh	25	Sinkiang	11
Kansu	43	Szechuan	20
Kiangsi	47	Yunnan	44

Each of these barriers has, moreover, a number of substations where merchandise is stopped and taxes are collected. Indeed, every village of any consequence in China has a tax-collecting station of some sort, and the total number will run into thousands. At any or all of them various forms of internal taxes are collected, each masquerading under the general term "likin," but in reality possessing a separate identity. Some are substitutes for likin, some are supplementary to it, some are of a wholly independent order For example:

Much indignation was manifested among Chinese during the winter of 1920-21 by the levy of a likin surtax of 10 per cent, ostensibly for famine relief; there were only too good grounds for supposing that the principal beneficiaries would be the local officials and tuchuns. (Verbatim. China Yearbook 1921-22, p. 223.)

Substitute Taxes Imposed

Among the substitute taxes is the "t'ung chuan," or blanket tax, and the "t'ung shui," devised for relief from the exactions of likin. The merchant pays about 5 per cent at the first barrier in each Province and is presumed thereafter to be relieved of taxation at subsequent barriers. His goods, nevertheless, are subjected to "examination" at the other barriers, and the examination fee, coupled with the delay entailed, often imposes a tax on the goods hardly less than the ordinary likin charges. Eight Provinces of China have adopted t'ungshui, which is little if any improvement upon likin.

Destination Taxes Levied

In addition there are the production and/or shipment taxes imposed at the point of departure, and a consumption and/or sale tax at the station of destination. Each of these amount usually to 2½ per cent ad valorem, their total often reaching 10 per cent. These taxes are most in vogue in the three Eastern or Manchurian Provinces, but they are also met with elsewhere.

Loti-shui, or the destination tax, is levied almost everywhere in the interior on foreign goods when they come into the hands of the ultimate Chinese merchant who is to distribute them. Although they may have been shipped under the transit pass system—whereby, having paid to the Maritime Customs at the port of departure an additional 2½ per cent ad valorem duty, they are legally relieved from any other dues or taxes whatsoever—the merchant is usually obliged to submit to the charge of loti-shui. Otherwise collection may be imposed by force. The reason is simple: The transit dues being turned over to the Central Government, the provincial authorities have received no part of them; but as the goods have come into their territory for sale they feel justly entitled to a tithe in them.

Exemption Rarely Attained

The aim sought by the transit-pass system—complete exemption from all inland taxes for goods figuring directly in foreign trade—seldom has been attained. Either the examination fees aggregate a percentage of the value of the goods equal to or greater than likin, or special levies, boat taxes, and loti-shui are imposed notwithstanding treaty provisions and the unflagging protests of the consuls. A writer in the Far Eastern Review, Shanghai, says of the system:

The main difficulties are that in order to see that the goods being conveyed are those covered by the pass the authorities at the various barriers must have the right of examination.

This is just, as did they not the dishonest merchant would be able to profit by it. But the power of examination gives them the chance of making additional squeezes, for they can always demand a pour boire for not examining; threatening to examine if it is refused, and so causing a delay of three or four days at each of the barriers to be passed. * * * It sometimes happens that likin officials will compete with the transit-pass system, by offering a rate which is just cheaper than the cost of the pass, and of course arranging to the merchant's satisfaction that there will be no delays, disputes, or attempts to avoid the bargain. This can only be done where the goods have not far to go, or they would pass other barriers than those under the control of the man with whom the original bargain was made.

Treaty Provisions for Abolition of Likin

By the beginning of the twentieth century it became as clear to the Chinese as to foreigners that likin was a serious obstacle to the development of their trade. The preamble to Article VIII of the Sino-British commercial treaty (1902) says:

The Chinese Government recognizing that the system of levying likin and other duties on goods at the place of production, in transit, and at destination, impedes the free circulation of commodities and injures the interests of trade. hereby undertake to discard those means of raising revenue, etc.;

and section 1 of the article promised that:

The Chinese Government undertake that all barriers of whatsoever kind collecting likin or such like dues or duties, shall be permanently abolished on all roads, railways and waterways in the Eighteen Provinces of China and the Three Eastern Province;

while with regard to foreign goods specifically, section 8 declares:

The fact of goods being of foreign origin shall of itself free them from all taxation, delay or stoppage after having passed the customhouse.

Subsequent commercial treaties with the United States (1903) and with Japan (1903) reaffirmed the principles embodied in the Mackay treaty, quoted above, which have been accepted by all the leading trade nations. The United States, as compensation for the abolition of likin and in consonance with other provisions of the Mackay treaty, agreed, in Article IV of its commercial treaty with China,

to allow a surtax in excess of the tariff rates for the time being in force, to be imposed on foreign goods imported by citizens of the United States, and on Chinese produce destined for export abroad or coastwise.

and that:

foreign goods at importation, in addition to the effective 5 per cent import duty as provided in the protocol of 1901, shall pay a special surtax of one and one-half the amount of the said duty to compensate for the abolition of likin, of other transit dues besides likin, and of all other taxation on foreign goods;

and moreover that:

the total amount of taxation, inclusive of the tariff export duty, leviable on native produce for export abroad shall, under no circumstances, exceed 7½ per cent ad valorem.

Japan's treaty with China of the same year provides that:

In order to compensate in a measure for the loss incurred by the complete abolition of likin, Japan consents to pay the same surtax as is agreed upon between and all the Treaty Powers.

These provisions of the treaties have never been carried out. Promised upon China's ability to abolish likin completely, which it has never been able to accomplish, the whole matter has remained in status quo ante.

Problem Before Present Tariff Conference

China's dissatisfaction with the present tariff duties and the desire of the Powers to bring about fulfillment of the treaty provisions led to the enactment by the Washington Conference, 1922, of those arrangements by which the International Tariff Conference now convened at Peking was brought into being. Here again, however consideration of a new schedule of effective tariff duties has been based upon the abolition of likin; so that the present conferees are faced with the same difficulties as have stood in the way hitherto.

The main difficulty is, of course, that, under the Republic, likin has become the principal source of revenue for the Provinces; and if, as has been stated, it is their only

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important source of revenue, the provincial authorities not unnaturally insist that in any scheme for the abolition of likin the Central Government will unfailingly provide them with a substitute of equal certainty and extent. It is upon this point that all hopes for the abolition of likin hitherto have been wrecked. No practical plan for bringing it about, satisfactory to the Powers on the one hand and to China's Provincial administrations on the other, has yet been offered by either Chinese or foreigner.

Preliminary American Proposals

The American proposals at the present Chinese tariff conference were that (Art. V.) likin and other taxes on trade be abolished; that (Art I.) a new and uniform schedule of duties between 5 and 12½ per cent be imposed on imports and 7½ per cent on exports; that (Art. III) the increased revenue should be held by the customs; and that (Art. VI) in compensation for the abolition of likin, funds from the customs shoulds be allocated among the Provinces. The increased revenues derived from the new schedule of duties were to be (Art. VIII) devoted to—

1. Compensation to the Provinces.
2. The payment of rebate charges for misappropriated collections, etc.
3. The refunding of unsecured debts.
4. The administrative expense of the Central Government.

It is worthy of emphasis that the proposals make compensation to the Provinces for the loss of likin a first claim, taking precedence even over the unsecured debts to foreign nations.

Abolition of Likin Difficult

So deeply, however, has likin now become rooted in the customs and necessities of provincial administration that a soluion based on even so broad a policy as this, if accepted, may be regarded as problematical. The abolition of likin is admittedly a most difficult task. The Chinese Government at the opening session of the present tariff conference at Peking announced, however:

The Government of China declares that likin shall be abolished simultaneously with the enforcement of the Chinese National Tariff Law, and further declares that the abolition of likin shall be effectively carried out by the first day of the first month of the Eighteenth Year of the Republic of China (January 1, 1929).

Likin Handicaps Chinese More Than Foreign Merchants

One singular fact with regard to likin and its relation to the foreigner trading in China should, perhaps, be mentioned. It is that although likin is so generally recognized as one of the serious detriments to trade development in China, as a matter of fact compraratively few foreign merchants have ever been conscious of it except from hearsay. The foreigner customarily sells his goods at the treaty ports and takes his profits. Or, generally he has bought them delivered there, only after he was sure he could sell again at a profit. It is the Chinese merchant who loads the goods on to freight car, steamer, junk, mule pack, or man pack, and contrives them as best he may through the barriers, enduring at each succeeding one new charges and new vexations that may bring him to the end of his journey faced with a heavy loss—which at no time on the road had he ever an opportunity of avoiding.

Estimate of Likin Paid by China's Whole Trade

Upon all this domestic trade, and on much of the foreign, too, likin is collected, at an average rate, according to authoritative observers, of 2 per cent advalorem per barrier; and in some Provinces or over long trade routes the taxes have aggregated as much as 10, 15, and even 20 per cent ad valorem. If the domestic trade alone has passed an average of but one likin barrier, or paid but once the average rate it has paid 2 per cent of 3,200,000,000 taels, or 64,000.000 taels (96-000,000 Mexican dollars), or more than twice the average collections as officially reported. If, however, certain observers' conclusions are well founded—that total likin collections will average 5 per cent ad valorem for the country—then the aggregate reaches 160,000,000 haikwan taels, or 240,-000,000 Mexican dollars.

The foregoing calculations, it should be noted, do not include likin contributed by foreign trade. Since in 1922 the total transit dues collected amounted to only 3,097, 013 haikwan taels, on a 2.5 per cent basis, while the customs duties paid approximated 60,000,000, on a 5 per cent basis, it is apparent that foreign trade must have paid in likin, at an average of 5 per cent, a sum not so very far short of the difference between what it paid in transit dues and in customs dues. This sum, if placed as low as 40,000,-000 taels, or 60,000000 Mexican dollars, and added to that paid by domestic trade makes a total of 300,000,000 dollars for likin collected on China's whole trade in 1922.

China's Exports to U. S. for May, 1926

The following table compiled under the direction of Edwin S. Cunningham, American Consul-General, at Shanghai, China, from the declared export returns of the various American Consulates in China, obtained through the courtesy of the various officers in charge at these ports, shows the declared exports from CHINA to the United States for the month of June 1926 and for the period January 1, to June 30, 1926.

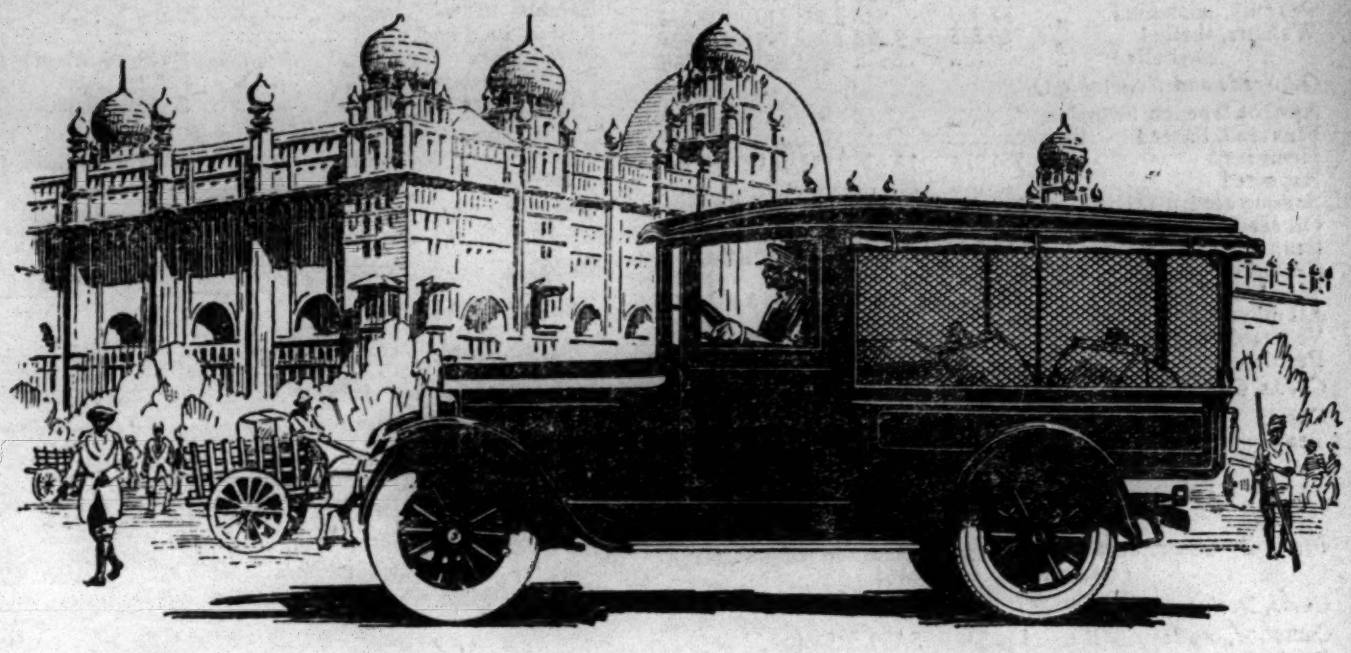
IN UNITED STATES CURRENCY

Group 0—Animals and Animal Products, except wool and hair (class 101 to 9939)

		June 1926		*1st six mos. 1926*	
	Unit of Quantity	*Quantity*	*Value*	*Quantity*	*Value*
Meats					
Eggs of Poultry					
In the shell (whole)	doz.	.....	.....	.....	.....
Dried (whole)	lbs.	.....	.....	.....	.....
Frozen „	„	.....	.....	130,000	20,776
Egg Products, froz.	„	280,400	148,400	656,504	200,745
Albumen, dry	„	578,556	397,081	1,8 9,096	1,249,424
„ frozen	„	.....	.....	270,640	32,882
Yolk, dry	„	477,340	130,516	865,040	232,916
„ frozen	„	.....	.....	541,757	89,599
Liquid	„	.....	.....	.....	.....
Hides and Skins, Raw (except Furs) All Kinds					
Buffalo hides	pcs.	1,600		16,703	
	lbs.	67,813	10,998	717,026	131,158
Calf skins	pcs.	.....	.....	524	
	lbs.	.....		820	255
Cattle hides	pcs.	.....	.....	.....	.....
	lbs.	.....		.....	
Cow hides	pcs.	.....		1,381	
	lbs.	.....	.....	22,684	6,530
Deer and doe skins	pcs.	30,000		67,097	
	lbs.	26,091	10,047	65,669	36,690
Goat and kid skins	pcs.	602,995		7,099,220	
	lbs.	641,312	325,937	5,984,444	5,770,706
Horse, colt and ass hides	pcs.	1,604		9,991	
	lbs.	2,285	2,202	13,304	11,489
Sheep and lamb skins	pcs.	17,993		250,793	
	lbs.	.....	40,599	... .	449,392
Furs, Dressed and Undressed					
Dog	pcs.	42,569	122,881	96,578	250,955
Ermine	„	7,567	15,619	30,366	58,376
Fox, all kinds	„	5,706	40,868	41,290	349,031
Hare and rabbit	„	243,971	71,799	1,005,795	234,050
Kolinsky	„	1.903	5,585	397,403	1,022,330
Lynx	„	6,089	18,952	6,225	21,473
Marmot	„	10,167	13,507	1,100,387	1,685,155
Marten	„	30,492	47,196	30,761	50,401
Raccoon	„	6,395	16,347	48,347	66,923
Sable	„	196	7,975	2,978	134,853
Squirrel	„	173,611	120,000	2,435,465	2,301 180
Weasel	„	122,465	133,769	1,357,265	2,167,092
Wolf	„	937	7,822	6,876	86,102
All others	„	239,814	277,692	1,637,578	2,519,313
Furs, Dressed—Others					
Moufflon (Goat & kid)	„	8,085	15,544	40,010	101,595
Manufactures of Furs and Fur Skins					
Dog & goatskins mats	pcs.	7,201	12,591	42,553	56,224
All other mfrs.	„	.....	165,269	.....	617,225
Miscellaneous Animal Products:					
Feathers & mfrs. of	lbs.	167,761	74,837	1,196,808	464,942
Intestines, etc.	„	184,915	145,588	.....	1,616,133
Total			$2,379,551		$22,036,279

Group 1—Vegetable Food Products, Oil Seeds, Expressed Oils and Beverages (class 10311 to 17801)

Grains and Preparations					
Buckwheat	lbs.	.....	.....	100,000	2,141
Kaoliang	„	.....	.....	.....	.....
Vegetable Food Products, N.E.S.					
Beans	lbs.	65,000	1,518	309,565	9,347
Fodders and Feeds, N.E.S.					
Beancake and meal	lbs.	3,147,540	65,773	15.655,708	297,037



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DODGE BROTHERS
COMMERCIAL CARS

Fruits and Nuts:					
Ginger, preserved	lbs.	15,213	2,869	73,853	14,516
Peanuts, shelled	„	2,300,000	92,028	42,187,480	1,597,095
Peanuts, unshelled	„	25,000	922	2,945,810	107,332
Walnuts, shelled	„	80,525	9,278	2,022,795	411.804
„ unshelled	„	.....	.....	203,300	13,558
Oil Seeds and Vegetable Oils					
Apricot & peach kernels		.....	.....	.....	.....
Flaxseed, linseed	lbs.	.....	.....	.....	.....
Hempseed	„	564,978	14,436	2,881,063	68,009
Rapeseed	„	.....	.....	.....	.....
Sesame seed	„	313,600	17,128	1,086,870	51,768
Oil seeds, n.o.l.	„	467,648	19,871	.....	96,712
Bean oil	„	6,294,637	435,267	16,240,729	1,184,014
Peanut oil	„	2,193,579	191,845	8,936,589	902.810
Wood oil (Tung nuts)	„	6,683,671	698,887	29,184,321	3,193,900
All other oils	„	188,590	65,769	844,188	69,936
Vegetable tallow	„	359,717	31,108	2,912,642	262,874
Perilla oil	„	.....	.....	2,527,420	298,370
Cocoa, Coffee, Tea & Spices					
Cassia	lbs.	.....	.....	1,090,730	55,127
Tea	„	1,753,095	480,401	1,810,322	574,871
Total			$3,126,100		$9,212,221

Group 2—Other Vegetable Products, except fibres and wood (class 20011 to 29616)

Gums, Resins & Balsams, N.E.S.					
Camphor, crude	lbs.	10,653	5,430	91,409	44,506
Crude Drugs & Essential Oils, N.E.S.					
Rhubarb	lbs.	5,320	1,438	28,819	7,852
Camphor oil	„	.....	.....	.....	.....
Dyeing & Tanning Materials of Vegetable Origin					
Quebracho extract	lbs.	.....	.....	.....	.....
Gallnuts	„	198,000	22,560	1,891,654	210,586
Seeds, Except Oil Seeds					
Millet	lbs.	.....	.....	.....	.....
All others	„	.....	292	.....	1,190
Tobacco					
Tobacco leaf	lbs.	2,000	810	4,585	1,368
Miscellaneous Vegetable Products					
Fans, palm leaf	lbs.	.....	.....	.....	25,567
Total			$30,530		$291,317

Group 3—Textiles (class 30011 to 39593)

Cotton					
Cotton, raw	lbs.	26,225	4,616	1,985,524	406,058
„ waste	„	5,430	391	219,611	20,780
„ lace & embroideries	value	.....	180,031	.....	1,194,421
„ misc. mfrs.	„	.....	862	.....	23,568
Other Vegetable Fibres, N.E.S.					
Fibres, vegetable & textile & mfrs. n. o. l.	value	.....	.....	.....	225,288
Grass cloth & mfrs.	„	.....	26,209	.....	26,707
Hats, straw	doz.	.....	.....	4,240	8,810
„ rush	„	5,300	1,497	31,642	23,763
„ fibre	„	111	2,099	1,352	10,679
Mattings & rugs	Sq. yds.	112,893	17,662	581,948	94,155
Strawbraid	yards	47,511,420	132,395	88,691,114	252,109
Wool and Hair					
Carpets, wool	Sq. yds.	67,809	537,272	297,708	2,426,473
Wool, sheep's	lbs.	1,470,985	288,586	6,472,725	1,553,667
Hair, goat	„	.....	.....	98,828	20,742
„ camel	„	4,932	2,959	296,313	148,151
„ horse	„	135,864	79,070	655,590	443,626
„ human, raw, Asiatic	„	232,118	95,999	1,075,098	742,642
„ nets, human	„	10,913	86,183	56,337	485,019
„ all other	„	89,984	36,047	556,359	219,687
Silk					
Silk, raw	lbs.	494,393	2,299,652	3,330,131	16,609,536
„ wild	„	307,034	798,592	1,049,914	2,632,922
„ waste	„	166,773	136,217	2,152,056	1,698,916
„ piece goods	„	21,841	22,264	61,081	315,943
„ embroideries	value	.....	8,636	.....	79,990
„ miscellaneous	„	.....	3,255	.....	41,347
„ pongees	lbs.	13,280	71,754	164,803	525,142
„ cocoons, pierced	„	.....	.....	17,386	26,122
Total			$4,802,249		$29,998,635

(Group 4—Wood and Paper—class 40181—48724.)

Manufactures of Wood					
Bamboo mfrs.	value	.....	32,299	.....	117,927
Rattan, reed and woodware	„	.....	7,943	.....	86,709
Blackwoodware	„	.....	8,982	.....	36,696
Lacquerware	„	.....	2,509	.....	11,108
Paper, Except Printed Matter					
Paper	lbs.	.....	2,094	.....	18,888
Umbrellas	Nos.	2,640	378	166,190	39,510
Lanterns	lbs.	.....	.....		.....
Books and Other Printed Matter					
Books	Value	.....	686	.....	8,285
Total			$54,891		$319,123

Group 5—Non-Metallic Minerals (class 50011 to 59590)

Coal, Petroleum and Asphalt					
Coal	tons	.....	.....	.....	.....
Clay and Clay Products					
Porcelain, Chinaware, Pottery, etc.	value	.....	16,191	.....	65,383
Other Non-Metallic Minerals					
Jadeware	value	.....	146,824	.....	178,590
Precious stones	„	.....	2,242	.....	5,576
Total			$165,357		$243,749

Group 6—Ores, Metals and Manufactures, Except Machinery and Vehicles (class 60011 to 69999)

Iron and Steel					
Iron ore	tons	.....	.....	.....	.....
Pig Iron	„	.....	.....	.....	.....
Ferro-Alloying Metals					
Tungsten ore	lbs.	.....	.....	409,853	73,511
Aluminium, Antimony, and Cobalt					
Antimony, crude	lbs.	392,000	24,920	.....	232,755
„ regulus	„	1,064,000	96,261	.....	1,634,618
Copper, Brass and Bronze					
Brass, and mfrs. of	lbs.	.....	43,034	.....	183,357
Bronze „ „ „ „		.....	.....	.....	251
Copper „ „ „ „		.....	333	.....	579
Precious Metals, Jewelry and Plated Ware					
Gold bars	Ounces	.....	.....	.....	.....
Gold coins	value	.....	.....	.....	.....
Jewelry	„	.....		.....	3,713
Total			$164,548		$2,125,784

Group 7—Machinery and Vehicles (class 70011 to 79361)

NIL NIL

Group 8—Chemicals (class 80021 to 87519)

Medicinal and Pharmaceutical Preparations					
Blister flies	lbs.	.....	.....	.....	.....
Other Chemicals					
Acid, tannic	lbs.	.....	.....	.....	.....
Other chemicals and drugs	„	.....	70	.....	717
Musk	„	31	5,388	97	19,148
Antimony, oxide	„	179,200	17,500	.....	198,179
Explosives, Firecrackers and Ammunition					
Firecrackers	lbs.	118,970	19,153	1,678,170	367,727
Total			$42,111		$585,763

Group 9—Miscellaneous (class 90101 to 99999)

Art Works					
Art, works of	value	.....	17,806	.....	158,128
Miscellaneous Articles					
Bristles	lbs.	425,414	592,532	1,443,609	1,923,402
Household & personal effects	value	.....	1,845	.....	33,800
Mah Jongg	„	.....	.....	.....	.....
Unenumerated articles	„	.....	450,892	.....	2,121,025
Totals			$1,063,075		$4,236,361
GRAND TOTALS*			$10,828,412		$69,052,323

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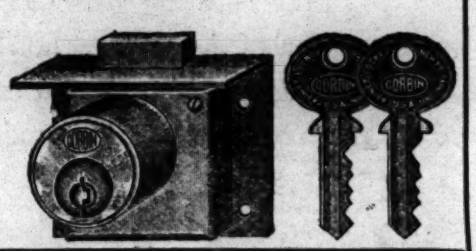

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RECAPITULATION	*1st half 1925*	*1st half 1926*
Group 0—Animal and Animal Products, except Wool and Hair,	$27,797,676	$22,036,279
Group 1—Vegetable Food Products, Oil Seeds, Expressed Oils and Beverages,	12,818,054	9,212,221
Group 2—Other Vegetable Products, except Fibres and Wood,	409,048	291,317
Group 3—Textiles	41,622,561	29,998,635
Group 4—Wood and Paper	300,065	319,123
Group 5—Non-Metallic Minerals	47,028	243,749
Group 6—Ores, Metals and Manufactures, except Machinery and Vehicles	1,304,430	2,125,784
Group 7—Machinery and Vehicles	NIL	NIL
Group 8—Chemicals	301,821	585,761
Group 9—Miscellaneous	4,345,596	4,236,361
Grand Totals U. S.	$88,946,279	$69,052,232

Men and Events

Mr. and Mrs. W. S. Fleming have retured from a vacation at Tsingtao.

Major C. P. Holcomb of Fessenden, Holcomb and Snyder, is planning to depart shortly on a brief trip to his home in Wilmington, Del.

Dr. V. K. Ting, Mayor of the Shanghai-Woosung Administrative District, has gone to Pootoo, the Buddhist sacred island, for a brief vacation.

Approximately 400 members and guests attended the annual swimming regatta at the Columbia Country Club in Shanghai on Saturday evening, July 31.

F. Thiel, German Consul-General at Shanghai, departed this week on vacation. During Mr. Thiel's absence, W. Stoller will serve as acting Consul-General.

Marshal Feng Yu-hsiang head ot the Kuominchun, who is now in Moscow, is planning to proceed shortly to Berlin, according to a report recently published in Peking.

Paul Pao, commissioner of foreign affairs at Kalgan and diplomatic representative of the Kuominchun, who has been in Shanghai for several days, is now in Nanking.

J. B. Powell of the *China Weekly Review* addressed the students attending the summer school of the Shanghai College of Commerce on July 23 on the subject, "Chinese Students and the Political Situation."

Thomas F. Millard, correspondent for the *New York Times* in China who has been residing at the Astor House Hotel for some time has removed to the China United Apartments, 34 Bubbling Well Road, Shanghai.

O. G. Steen. manager of the Dollar Company interests in the Far East, who accompanied Capt. and Mrs. Dollar to Hongkong and Manila, will return to Shanghai next week. Capt. and Mrs. Dollar, following a visit in Hongkong and Manila will proceed home by way of Enrope.

H. Sandor, secretary of the Asia Realty Company, has received word from Mrs. Sandor, who is now visiting at her home in Czecho-Slovia, stating that she expects to return to Shanghai shortly, Mrs. Sandor traveled home by way of the Trans-Siberian express and reports a comfortable trip.

Educational programs to be broadcast in both English and Chinese are being planned by Robert T. Ting, head of the China Scientific Company. Mr. Ting hopes to have a radio broadcasting station in operation before another year is past. The company manufactures scientific instruments and radio apparatus.

Dean Emory R. Johnson of Pennsylvania University, one of the leading world authorities on railway transportation, who is now in China, departed from Peking on July 29, planning to visit at Tsingtao, Tsinan and Tian, before coming to Shanghai. On Wednesday, July 28, Dean Johnson addressed the Tientsin Rotary Club on American Railway Transportation.

The weekly bulletin issued by Community Church, Shanghai, for last week contained a special pamphlet giving a review of the life and accomplishments of Dr. J. B. Fearn, who had been identified with the Church from its foundation. The Pamphlet was prepared on behalf of the governing board of the Church by Rev. G. M. Drury, C. W. Petitt and J. V. Latimer.

There were 76 deaths in Shanghai from cholera, out of a total of 765 cases reported at the Infectious Diseases Hospital on Thibet Road, and the Red Cross Hospital on

Tientsin Road. According to physicians the cause of the epidemic is due chiefly to the prolonged heat spell and unsanitary conditions prevailing in the native cities adjacent to the foreign settlements.

Mrs. Joel H. Black, wife of Joel H. Black, architect of Shanghai who has been vititing at her home in Waynesboro, Pa., has been detained at Yokohama on account of the illness of their daughter, Ruth Eslinger, who became ill on the ship.

Gen. Lu Hsiang-ting, tupan of Chekiang Province, who has been in Nanking conferring with Marshal Sun Chuan-fang, has returned to Hangchow.

The Union Club of China is giving an excursion to Pootoo, the sacred Buddhist Island on Saturday, August 14, the trip to be made on the China Merchants Steam Navigation Company's steamer, *Hsiu Kiangteen* which is scheduled to depart from Shanghai on Auguat 14 and return on Tuesday morning, August 17. All saloon accommodations on the ship have been reserved for members of the Union Club and friends.

The Chinese Chamber of Commerce of Havana, Cuba has issued a strong protest to the President of Cuba against the recently adopted regulations against the admission of Chinese citizens to the Cuban Republic. The Chinese Chamber calls attention to the fact that Chinese citizens, resident in Cuba at the time of Cuba's fight for independence against Spain, rendered important service in behalf of Cuban independence.

News dispatches from San Francisco report the establishment of a new shipping service by the Yamashita Kisen Kaisha on the Pacific between the Orient and the West Coast of America. The service will begin with the sailing of the *Montreal Maru* on October 18. It is intended to put four vessels in service, for Yokohama, Kobe and North China ports. The Yamashita line will operate outside the Pacific westbound conference.

The Waichiaopu has sent out a circular telegram informing the provinces that commencing August 7, the Sino French commercial treaty for Indo-China will become invalid pending the conclusion of a new treaty of commerce between the two countries. On account of this, Chinese merchants who are interested in the trade and commerce of French Indo-China have organized a special committee to make preparations for the conclusion of a fresh commercial treaty with France.

Hon. Walter F. Lineberger, member of the House of Representatives from California was responsible for a resolution which passed Congress providing for the participation of the United States officially in an international conference on the subject of narcotics education. The conference which was to hold meetings every four years, was organized for the purpose of inaugurating a world-wide educational campaign against the use of narcotics. The first session was scheduled for Philadelphia, Pa.

According to a report recently appearing in the *North China Star*, Tientsin, Dr. C. T. Wang, former Minister of Foreign Affairs in the Kuominchun Government, has been appointed president of the newly organized Shanghai-Hangchow Motor Car Company which is planning for the early opening of direct motor car service between Shanghai and Hangchow, the capital of Chekiang Province. The new company, according to the report, is capitalized at Mex. $200,000 and it is planned ultimately to extend the road to Soochow and Nanking. Dr. Wang is now in Tientsin.

Publishers and journalists will gather in New York City about August 30 for several days of sight-seeing and entertainment before sailing September 4 on the Cunarder S.S. *Carmania* for Geneva-Lausanna, Switzerland, to attend the Third Congress of the Press Congress of the World, September 14-18. Delegates from India, South Africa, New Zealand and Australia are already enroute to Geneva to attend what promises to be the largest world gathering of Jouralists ever held. Dean Walter Williams of the School of Journalism, University of Missouri, Columbia, is President of the Press Congress of the World.

The July number of the *Chinese Social and Political Science Review*, contains, among other material, the following articles, "The Case for China," by Tao-wei Hu, "Survey of the Judicial System of Japan," by Eki Hioki, "Political Pluralists," by Prof. W. W. Willoughby, "Influence of Bar Associations on the Development of Law," by Silas H. Strawn, "Police Administration in Canton," by H. S. Gas, "Sino-Russian Diplomatic Relations since 1689," by Fukuang Chen. In addition to the foregoing there is a complete supplement dealing with the "Prices, Wages and the Standard of Living in Peking from 1900 to 1924," by Tien-p'ei Meng and Sidney D. Gamble.

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News from South China

A labor feud between the Red and the anti-Red sections of the workers in Canton, the Kuomintang Workers' Conference and the Central Labor Union, is still feared, notwithstanding the precautions now being taken by the Police to prevent it. Mr. Chan Sum, the alleged false arrest of whom by the Kuomintang being apparently the direct cause of the present misunderstanding, has issued a statement urging the leaving of the dispute to the settlement of the Kuomintang authorities, deploring any attempt on the part of his comrades in the Central Labor Union to take the law into their own hands. The Workers Conference still accuses Mr. Chan as being one of the plotters for the recent shooting of a number of Communists, while the Central Labor Union, it is said, has already made provisions of $500 to $2,000 each for comrades wounded in struggles on behalf of the Union.

Before General Chiang Kai-shek completed his arrangement for a tour of the Shiukwan and other North River districts in Kwangtung yesterday, he renewed an order instructing the Canton Chief of Police to prevent any interference by labor unions with the Canton-Hongkong conference now in progress for the settlement of the anti-British strike and boycott.

Reports from other sources than the Kuomintang state that some of the commanders now in Shiukwan in preparation for departure for Hunan have come into misunderstanding of one another and that the presence of General Chiang Kai-shek there is necessary to remove some of the dissatisfaction over precedence and power.

General Chiang Kai-shek, Commander-in-Chief of the Kuomintang Army, accompanied by a large staff, was to have departed July 23 for Shiukwan, the northern terminal of the Kwangtung Section of the Canton-Hankow Railroad, for the purpose of inspecting the troops already there.

It is not believed that General Chiang will proceed to the Hunan front immediately. He has made no arrangement for an acting chairman of the Military Council of the Kuomintang of which he is also the head. In case he is to be away from Canton for any considerable length of time, he will undoubtedly appoint a substitute for this post.

A trip to Shiukwan and return from Canton may be made within 14 hours, if necessary; while in ordinary travel, only one train to and from Shiukwan every day.

Aside from a loan of $500,000 forced from the General Chamber of Commerce the other day, General Chiang Kai-shek has asked General Li Fuh-lin, officer commanding the 5th Army with headquarters at Honam, to raise $200,000.

The necessity of carrying silver by the troops to Hunan in connection with the Kuomintang Northern Expedition requires aid from native banks; the Canton money market, inactive for some time, is now having its normal aspect. Besides sending silver to Hunan, the Canton banks are now also providing $6,000,000 or more in specie for the silk centers near the city where payment for cocoons is usually made in cash.

The Kuomintang League of Workers, Farmers, Students and Merchants, headed by Mr. Kan Kum-shek of the Nanyang Brothers Tobacco Company and the Rev. Wong Yuk Shing, formerly of Yan Chai Street Church in Canton, will support the Northern Expedition of General Chiang Kai-shek by making an extensive drive for funds through the sale of Kuomintang war bonds.

Mrs. Wu Te-chen, wife of the dismissed Canton Chief of Police now in military prison under charge of

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embezzlement, is reported to have been willing to subscribe $300,000 to the Kuomintang war fund, provided that her husband be released from his present confinement.

Mr. Sun Fo, acting Chief Commissioner of the Canton Municipality, is not to leave Canton for Shanghai as soon as General Chiang Kai-shek is out of Canton, according to his friends. It is understood that Mr. Sun will stand by Mr. Wu Te-chen, his former political lieutenant and a loyal follower to his father, the late Dr. Sun Yat-sen. Mr. Sun Fo, it may be recalled, was to have left Canton with Dr. C. C. Wu immediately after the arrest of Mr. Wu Te-chen was known but was prevented from doing so by warning from General Chiang. Reports were current the last few days that Mr. Sun intends to leave Canton soon, but his friends strongly deny it.

A number of members of well known officials' families departed for Hongkong from Canton lately, and Strike Committee pickets were active irrespective of persons and succeeded in interfering with some of them.

General Chiang Kai-shek, the Commander-in-Chief of the Kuomintang Army, is to make his headquarters at Shiukwan in order to direct operations against Kiangsi as well as Hunan. It has now definitely become known that Marshal Wu Pei-fu, the chief anti-Red warlord whose headquarters used to be in Hankow, has already issued orders to his subordinates at Kiangsi to proceed at once to the Kwangtung-Kiangsi borders to cut off the Kuomintang troops already entered Hunan.

Since the withdrawal of the anti-Reds from Changsha, they have been concentrating at a distance some 60 *li* northward, and a renewal of the struggle at Changsha is feared.

The pro-Kuomintang Hunanese general, Seng-chi, after having captured Changsha, proclaimed the nullification of the Constitution of Hunan and declared ihe institution of the Kuomintang.

A part of the staff under General Chiang Kai-shek departed for Shiukwan on July 23 by way of the Kwangtung Section of the Canton-Hankow Railroad and General Chiang himself will follow either today or to-morrow.

The Board of Postal and Telegraph Censors in Canton is to be reconstituted from representatives from the following Kuomintang bureaus and departments:-Aviation Bureau, Canton Naval Station, Police Headquarters, Military Police, General Headquarters of the Kuomintang Army which is to hove two representatives, one appointed by the Chief of General Staff and one by the Chief Aide-de camp. Captain Chang Ching-yu, of the Aviation Corps, has been made chairman of the Board.

To enable the Kuomintang Army to commandeer supplies from the peoples of Hunan, Kwangsi, and Kiangsi, the Kuomintang Central Bank in Canton is issuing $2,000,000 worth of military notes. These notes will be circulated where the Kuomintang Army is able to do so.

Mr. Chu Chung ho, recently returned from Moscow, has been appointed director-general of the Kwangtung Arsenal, replacing Mr. Tang Sze-chang.

At a mass meeting of Kuomintang branch organizations in Canton the other day, held in connection the with pending settlement of the anti-British boycott in Canton, it was resolved to request the Kuomintang to include the Shakee issue in the present negotiation, in addition to return to the *status quo* for workers in Hongkong and the question of strike pay. It may be recalled that June 23, 1925, saw a conflict between Shameen and Kuomintang paraders on Shakee which resulted in the death of more than 50 Chinese and the wounding of some 117.

Hearing that the "anti-Reds" everywhere in Kwangtung are to make trouble soon after the departure of the Kuomintang Army, the Kuomintang authorities in Canton have decided to put the whole province under military vigilance and martial law on or about August 1, General Li Tsai-hsin, Chief of Staff of the Kuomintang Army and Officer Commanding the 4th Army Corps, will be acting Commander-in-Chief in Kwangtung during the absence of General Chiang Kai-shek, who is to depart for Hunan front presently. To supervise the 96 districts of the province, General Li will divide them into seven military departments, over which a high rank military officer will be put in charge. The headquarters of the departments will be located at Canton, Waichow, Chao-mei, Namyung, and Shiukwan, Kiungchow, and Kaochow and Luichow.

General Chiang Kai-shek, the Commander-in-Chief of the Kuomintang Army, was very busy the last few days attending farewell dinners and receptions given in honor of his departure for Shiukwan on his way for Hunan, where a large number of Kuomintang men have already assembled.

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General Chiang Kai-shek is said to be very much annoyed by the attitude of the Canton General Chamber of Commerce towards the Northern Expedition. The Chamber has so far, it is said, raised but $300,000 or the $500,000 required of the merchants to assist in the war against the "anti-Reds" in Hunan. General Chiang has again ordered the Chamber to complete the remittance of the balance of $200,000. It appears that some merchants have objected to the assessment on the Chamber as a whole and on the merchants individually in the form of war bonds forced on them by the Police.

Upon request of Mrs. Liao Chung-hoi, widow of the late Kuomintang Labor Division Chief who was assassinated August 20, 1925, the Kuomintang Central Executive Committee has renewed its reward of $30,000 for the capture of Mr. Chre Chuk-man a former director-general a the Kwangtung Arsenal, who is being alleged as the chief conspirator for the death of his former associate in the Kuomintang circle. Mr. Chu, like Mr. Wu Te-chen, a former Canton Chief of Police, was at one time a laundryman in America and met the late Dr. Sun Yat-sen when he was an exile abroad before the success of the Revolution. Mr. Chu became a loyal follower of the late Dr. Sun when the latter was even a "political criminal" to the Tsing Dynansty in China. Mr. Chu's whereabouts is now uncertain and, according to some reports he has been seen lately around Macao. Only on July 20, one Leung Pok, convicted of being one of the conspirators to Mr. Liao's death, was executed.

The *Yin Chiang Pao*, one of the best known Canton newspapers, because of its recent reports and editorials unfavorable to the Kuomintang labor, is being boycotted by order of the Workers' Conference directing the printers, news "boys", and the Chinese Postmen Union to refrain from serving that particular journal. About the same time, the *Seventy-two Commercial Guilds Journal* had to suspend publication because of the refusal of the printers to work any longer unless a minimum wage of $21 is assured each man.

In the last few months the military authorities have taken into custody a number of fairly well-known Canton residents and also not a few prominent officials. The last few days in Canton saw a number of military executions and the release of quite a number upon payment of fines, anything from $12,000 upwards, for each person given freedom. Mr. Sun Fo, son of the late Dr. Sun Yat-sen, is said to be also working lately for the release of Mr. Wu Te-chen, a former Canton Chief of Police arrested by General Chiang for embezzlement and other charges. Mr. Sun, according to a report, advised Mrs. Wu Te-chen to see General Chiang on July 23, but so far Mr. Wu is still in prison. Latest quotation states that Mr. Wu may be released on payment of $300,000.

To interrupt the military trains of the Kuomintang Army along the Kwangtung Section of the Canton-Hankow Railroad, "bandits" appear to be again active. Latest reports say that sections near the Laitung and the Pakong stations have been more or less wantonly damaged.

Canton Kuomintang circles understand that certain militarists with a large following in Szechuan will assist the Kuomintang troops in their Northern Expedition. They propose to act whenever the Kuomintang is able to reach the Yangtze Valley with sufficient number to make co-operation possible.

Canton, July 25, 1926.

Credit In Export Trade Discussed

The Annual Convention of the National Foreign Trade Council held April 28, 29 and 30 of this year at Charleston, South Carolina, offered ample opportunity to the delegates to obtain practical information on the subject of foreign trade. One of the group sessions was devoted to a discussion of granting credit accommodations in foreign trade transactions. Ernst B. Filsinger, Export Manager, Lawrence & Co., New York City, and D. W. Fernhout, General Manager, International Manning Abrasive Co., Inc., New York City, spoke on the subject of "Is Credit Necessary in Export Trade?"

Mr. Filsinger discussed "How and When It Sould Be Granted" and brought out the necessity of granting credit in export trade in order to do any volume of business. He stated that the credit losses in export trade, when proper investigation has been made, do not exceed ½ of 1 per cent and that credit information on foreign buyers can be obtained without difficulty. "Pitfalls in Export Credit Granting and How To Avoid Them" was the subject of Mr. Fernhout's remarks.

List of Chinese Internal Loans Outstanding on August 1, 1926

Compiled by **E. KANN, Shanghai**

公債名稱	Name of Loan	Issued In	Total Amount Authorized	Total Amount Issued	Outstanding at present	Rate %	Interest Payable	Secured by the	Bonds Issued	Repayment
四年期外公債	4th Y'r National Loan (Additional Issue)*	1923	$ 2,800,000	$ 2,800,000	$ 1,400,000	6%	12th Apr. 12th Oct.	Rev. of Native Customs & Likin in Shansi	$10,000 $1,000 $100 $50 $10 $5	From 1924 by annual d awings
五年公債	5th Y'r National Loan*	1916	$20,000 000	$20,000,000	$15,756,376	6%	31st Mar. 30th Sept.	Consolidate National Loans Sinking Fund	$10,000 $1,000 $100 $10 $5	By half-yearly drawings From 1920
七年期長公債	7th Year Long Te m National Loan	1919	$45,000 000	$45,000,000	$45,000,000	6%	30th June 31st Dec.	Consolidated National Loans Sinking Fund	$10,000 $1,000 $100 $10	Between 1929 and 1938 by half-yearly drawings
整理金融公債	Chinese Government 9th Year Short Term Loan for Improvement of the Mo etary Market	1920	$60,000,000	$60,000,000	$15,186,250	6%	31st Mar. 30th Sept	Consolidated National Loans Sinking Fund	$10,000 $1,000 $100 $10 $5 $1	Between 1921 and 1926 by semi-annual drawings
九六公債	10 h Year 96 Million National Loan	1921	$96,000,000	$96,000,000	$56,391,300 and Y32,083,200	8%	31st Jan. 31st July	Salt Surplus	$1,000 $100 $10	Between 1923 and 1929 by half-yeariy drawings
整理六厘公債	Chinese Government Consolidated 6% National Loan	1921	$80,000,000	$54,392,000	$43,513,778	6%	1st June 1st Dec.	Consolidated National Loans Sinking Fund	$10,000 $1,000 $100 $50 $10 $5	Within 10 years from 1921 by yearly drawings
第二期 整理六厘公債	Dtto 2nd Series	1921	$25,600,000	$25,600,000	$25,600,000	6%	1st Jan. 1st July	Not definitely secured	Dtto	Between 1931 and 1935.
整理七厘公債	Chinese Government Consolidated 7% National Loan	1921	$13,600,000	$13,600,000	$10,880,000	7%	28 h Feb. 31st Aug	Consolidated National Loans Sinking Fund	$10,000 $1,000 $100 $10 $5 $1	Between 1921 and 1930 by yearly drawings
第二期 整理七厘公債	Dtto 2nd Series	1921	$ 8,800,000	$ 8,800,000	$ 8,800,000	7%	31st Mar. 30th Nov.	Not definitely secured	Dtto	Between 1931 a d 1935.
賑災公債	9th Y'r Famine Relief Loan	1921	$ 4,000,000	$ 2,168,475	$ 1,595,900	7%	31st May 30th Nov.	10% increase on goods taxes	$10,000 $1,000 $100 $10 $5	Within 2 years by half-yearly drawings (extended)
十一年公債	11th Year Short Term Loan*	1922	$10,000,000	$10,000,000	$ 3,000,000	8%	31 t May 30th Nov.	D ferred Russian Boxer Indemnity	$10,000 $1,000 $ 00	Within 5 years from 1923 by half-yearly drawings of $1,000,000 each.
使領庫券	13th Year Treasury Notes*	1924	$ 4,200,000	$ 4,200,000	$ 3,000,000	8%	31st Mar. 30th Sept.	German Boxer Indemnity		In semi-annual instalments 1925-1927
十四年公債	14th Year National Loan*	1925	$15,000,000	$15,000,000	$15,000.000	8%	31st Mar. 33th Sept.	German Boxer Indemnity	$10,000 $1,000 $100	In semi-annual instalments 1928-1934

*Secured on Customs Revenue

The Week in the Far East

The attitude of the treaty powers to China as indicated by the informal meeting of the Customs Conference delegates on July 23 and in the letter published several days later giving the American minister's reply through the American Consul-General at Canton to the Canton government's protest of July 14 is probably the most significant development during the week under review.

The Minister of Foreign Affairs at Peking, on July 20 invited the foreign delegates to the Tariff Conference to an informal meeting to meet the new Chinese delegation appointed in the places of these members under Marshal Tuan Chi-jui's Provisional Government. It was also hinted that the Chinese wished to have the conference officially adjourned and a date set for the resumption of the sessions. At the meeting no date was set for the resumption of the conference sessions and it was generally felt that during the hot weather the meetings should be discontinued. The foreign members emphasized the resolution of July 3 which in effect, said that the Powers would be glad to resume negotiations as soon as the Chinese delegates were able to do so, that is, when the Central or Peking government has sufficient authority to negotiate revision of the treaties.

A Lack of Unanimity Among Chinese

Eugene Chen, Acting Foreign Minister of the Canton Government, wrote a note to John Van A. MacMurray, United States Minister to China, opposing the resumption of the Tariff Conference. Mr. MacMurray instructed the American Consul-General at Canton to reply thus: "..... Your strong opposition to the resumption of the Conference .....as well as similar protests from representatives of other regions in China, both before and since the inauguration of the Conference, evidences a disheartening lack of unanimity among the Chinese people in respect to the efforts of the Government of the United States, jointly with the other friendly Powers concerned, to carry out its purpose of bringing into effect certain readjustments of its treaty relations with China—a lack of unanimity which gives him very serious concern, particularly at a moment when there exists no Central Government supported by all sections of China and recognized by the interested Powers, with which to deal on a basis of mutuality of responsibilities such as my Government so earnestly desires to see reestablished."

The letter further stated that Mr. MacMurray "believed it scarcely necessary to observe that in any fiscal or other readjustments of treaty relationships with China, the object which his Government has in view is the benefit of China as a whole and not of any individual military or political faction" and "expressed his appreciation of the value of receiving information from the various sections of China .... in regard to questions of mutual concern to that country, as a whole, and to the United States." It would appear, therefore, that the present regime in Peking is not recognized by the "interested Powers" as sufficiently representative of China to negotiate such a vital a thing as China's customs tariff.

Why Canton Opposes Conference

Eugene Chen, in communications to the American Minister and Senator Borah of the United States, defined the Canton attitude of opposition to the tariff conference as being due to the fact that the Peking Government represented only Wu Pei-fu and Chang Tso-lin, who are both severely attacked, and did not, therefore, answer for all of China. Senator Borah was asked to move for the immediate recall of "the American delegate" at the Conference. What aroused the ire of the Canton group was the possibility of Wu Pei-fu and Chang Tso-lin, Canton's professed enemies, securing extra funds—"subsidy," as Mr. Chen described it—as a result of the Conference. It is interesting to note that Paul Pau, speaking

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for the Kuominchun at Kalgan, but writing from Shanghai, supported the position of Canton. The Kuominchun supported the Conference before its exit from the Capital. That, however, was at a time when Wu Pei-fu, not being represented in the Peking Government, opposed the tariff sessions.

Foreign Powers Adopt New Policy?

Two separate sets of negotiations, between foreign delegates and local Chinese authorities, have been proceeding, at Canton and Shanghai, regarding the Hongkong boycott-strike and the Shanghai Mixed Court. The former has been carried on independently of the Peking Government, while the latter was authorized by the Peking Government but carried on by Marshal Sun Chuan-fang and the Kiangsu provincial authorities. It will be remembered also that some months ago Sun Chuan-fang declared his provinces independent of the Peking Government, hence the authorization of the Mixed Court negotiations by the Central Government has not the significance that it would naturally imply. The *Peking Leader*, in commenting on this, declares that it signifies a new policy on the part of the treaty powers towards China.

"It may be entirely possible," continues the editorial, "that a new policy, as a result of this tendency, may develop in China, a policy which would strengthen the regional regimes and relieve the Central Government of the sham of pretending to be able to settle matters over which it had no, or little, control. Such a policy, also, might conceivably take off the edge of the various swords raised by independent leaders, such as General Chiang Kai-shih of Canton, against both the treaty powers and the Central Government. If they were obliged to deal directly with the powers, they would have to deal with facts and no longer with fancies and fictions.

"The result of the negotiations at Canton and Shanghai may show that when responsible agreements are made, irresponsible boasting or threatening cannot continue unchecked. On the other hand, the danger of China dividing up into several spheres of influence as a result of this possible new policy might also be avoided, because each region—such as Kwangtung, Kiangsu, Manchuria or the Northwest—would inherit, to some degree, the problem which the Central Government has alone shouldered: pitting one foreign power against another in order to secure better terms. In short, instead of a single power wielding overwhelming influence over an entire region, the region would be freer because it could match one power against another, as Peking has done in the past.

"There seems to be a growing recognition in foreign circles that the Peking Government no longer represents the country and that, therefore, a new policy is necessary if treaties are to be revised and regional disputes are to be settled. The Canton boycott and strike against Hongkong and the Shanghai Mixed Court may point the way to a new method and a new policy for the powers in China. Russia, already, has adopted this policy of direct negotiation."

The Mixed Court Agreement

When Marshal Sun Chuan-fang obtained the permission of the Peking Government to deal directly with the foreign Consuls-General at Shanghai on the subject of the rendition of the Mixed Court, he probably never dreamed that the outcome would result in the extraordinary situation that it has. The Mixed Court negotiations have been proceeding for several years past but were deadlocked last year following the May 30 affair at Shanghai. Now an agreement has been drawn up and approved by the foreign Consuls-General at Shanghai and the provincial authorities. Marshal Sun reported this to the Waichiao at Peking, apparently for information. He made it known that the agreement would stand even if Peking does not approve——and until a better agreement is negotiated to replace the present one. Now the agreement awaits the approval of the Diplomatic Corps at Peking. It is interesting to note the opposing groups: foreign lawyers of Shanghai who will lose a lucrative practise as a result of the return of the Court to Chinese jurisdiction, and such groups of Chinese as the Kuominchun oppose the agreement. However, foreign official circles, Kiangsu provincial authorities and the large majority of Shanghai Chinese support the agreement. A committee of five foreign lawyers of Shanghai have hurried to Peking to plead their case before the Diplomatic Corps.

Anti-Kuominchun Campaign Slows Up

It cannot be said that success is following the Wu-chang combination in its drive upon the Kuominchun forces. At the present the campaign is in more or less a deadlock, with the Kuominchun slightly better off than their rivals. This is due chiefly to the failure of the Allies to capture Huaili,

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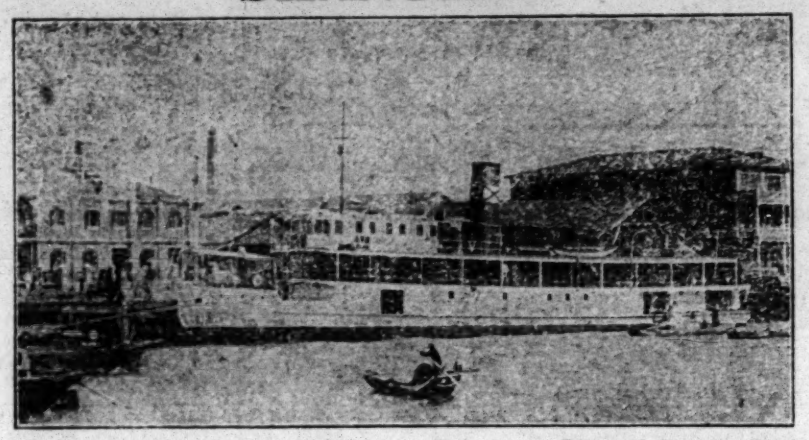

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a highly strategic city, The failure is said to have been caused by the army under General Tien Wei-chun, who is said to have lost two of the three brigades at the front. His troops are now scattered, and many are reported wandering about near Peking and vicinity. The breakdown of Tien's campaign will prove rather hard for Marshal Wu Pei-fu, who has been trying to capture Huailai since June. He is now reported to have offered $50,000 to any-one capturing the town within a certain number of days. At the same time he is meeting with trouble in the North, his forces in Hunan Province are being threatened by the Southern Expedition from Canton. Tupan Chang Chung-chang of Shantung is said to be demanding large sums of money if he is to continue his campaign against Nankou.

Sun May Aid Wu in South

The success of the southern expedition against the north seems to hinge, largely, on the attitude of Marshal Sun Chuan-fang at Nanking. General Tang Sheng-chi's forces have reached a line north of Changsha, half way to Yochow and south of Tungting lake, where a naval blockade has been instituted. He is apparently marking time for the present while Kwangtung forces march toward Kiangsi province and fresh reinforcements arrive from the South. General Chiang Kai-shih, head of the Canton expedition, has put off his visit to Changsha, due to trouble nearer at home caused by elements friendly to General Chen Chiung-min, former Governor of Kwangtung.

On July 15 some British river gunboats went up to Yochow to protect British subjects there if necessary and since then Chinese gunboats have followed, ostensibly for the purpose of attacking the enemy, but some of these vessels are said to have been bought over by Tang. One of the first acts of the latter on reaching Changsha was to announce the cancellation of the provincial constitution and the dissolution of the assembly, whose headquarters were turned over to the Kuomintang. The assemblymen are now gathering at Yochow around the banner of ex-Governor Chao Heng-ti and Tupan Yeh Kai-hsin, Marshal Wu's Hunan leader. While a Kwangtung force under General Cheng Ming-tsu is moving toward Kiangsi from Hunan, Kiangsi is sending a force under General Teng Ju-cho to protect the border. Marshal Sun, it is claimed, does not intend to see Marshal Wu weakened in central China by an attack from the South.

From the Chinese Press

Tokyo, July 28. -The Nijuichihikai or the "Twenty-First Day Society", an influential body of Japanese journalists, has petitioned the Government for a reduction of telegraph rates on press messages. As a preliminary step the organization demands that the rates on press messages between Japan and America be reduced to 15 sen a word.

Mukden, July 28.—The exchange rate for Fengtien paper currency slumped so bad today that it was necessary to discontinue the exchange.

Hongkong, July 28.—Gen. Chiang Kai-shek, commander-in-chief of the Kuomintang forces departed for the front today. He was accompanied by his staff.

Hongkong, July 28.—Martial law has been declared in Canton, and Gen. Chiang has issued orders that all Cantonese troops ordered to the front must be in Hunan by August 1.

Hankow, July 28.—Gen. Chiang Kai-shek has appointed Gen. Chia Chia-tung as Bandit-Suppressioner for Hunan. His headquarters will be in Changsha.

Shanghai, July 28.—Genrge Chien Hsu, important Kuomintang leader is expected in Shanghai shortly. He has been in Russia for several months.

Peking, July 29.—Contrary to previous reports, it is believed that Marshal Wu Pei-fu is planning to return to Hankow immediately in order to take command of the expedition against the Kuomintang. Gen. Chang Chung-chang and Gen. Chang Hsueh-liang will take command of the allied forces on the Nankow front.

Peking, July 29.—Dr W. W. Yen returned to Peking yesterday following an absence of several days. Admiral Tu Shih-Kuei, acting premier is still pressing Dr. Yen to continue on the Chinese delegation to the Tariff Conference.

Hongkong, July 29.—At a military conference held in Canton on July 26, attended by Generals Chiang Kai-shek, Tan Yen-Kai, Pao Loh ting and Li Chi-tsung, it was decided that the Canton Government will maintain a peaceful attitude toward Fukien Province and a defensive attitude toward Kiangsi, but to concentrate full force against Yochow in Hunan Province. Following the capture of Yochow, the attack upon Wuchang and Hankow will be pressed, hoping in this way to control the Upper Yangtsze.

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Kiukiang, July 29.—Gen. Tung Ju-tsao, Tupan of Kiangsi and Gen. Chow Yin-jen of Fukien has reached an agreement to dispatch an expeditionary force to southern Kiangsi to repel a possible attack by the Kuomintang.

Peking, July 29.—Dr. Wellington Koo has not attended cabinet mettings recently owing to the pressure upon the Ministry of Finance for military funds.

Hongkong, July 29.—Gen. Chiang Kai-shek, prior to his departure for the Hunan front declared in an interview that following his capture of Wuchang and Hankow, he intended to continue his advance upon Peking and following the capture of the Capital he intended to establish a liberal government to "solace the spirit of the late Sun Yat-sen."

Tokyo, July 29.—Chinese Boy Scouts from Shanghai, now visiting in Japan, were taken to Ueno Park, the Imperial Museum and the Ueno Zoological gardens this morning. They also attended a luncheon given in their honor by Viscount Shibusawa. The party will depart for Nikko this afternoon.

Tokyo, July 29—Mr. Hioki, Chief Japanese delegate to the Chinese Tariff Conference, who returned to Tokyo for the purpose of conferring with the Government declared that Japan, America and Great Britain are in perfect accord in respect to the Chinese tariff. According to Mr. Hioki the relations of Japan and China have been greatly improved recently.

Peking, July 29.—The Peking Government has sent a protest to the British Government against the reported plans for a British loan to Canton, declaring that such a loan would not be legal without the approval of the Peking Government.

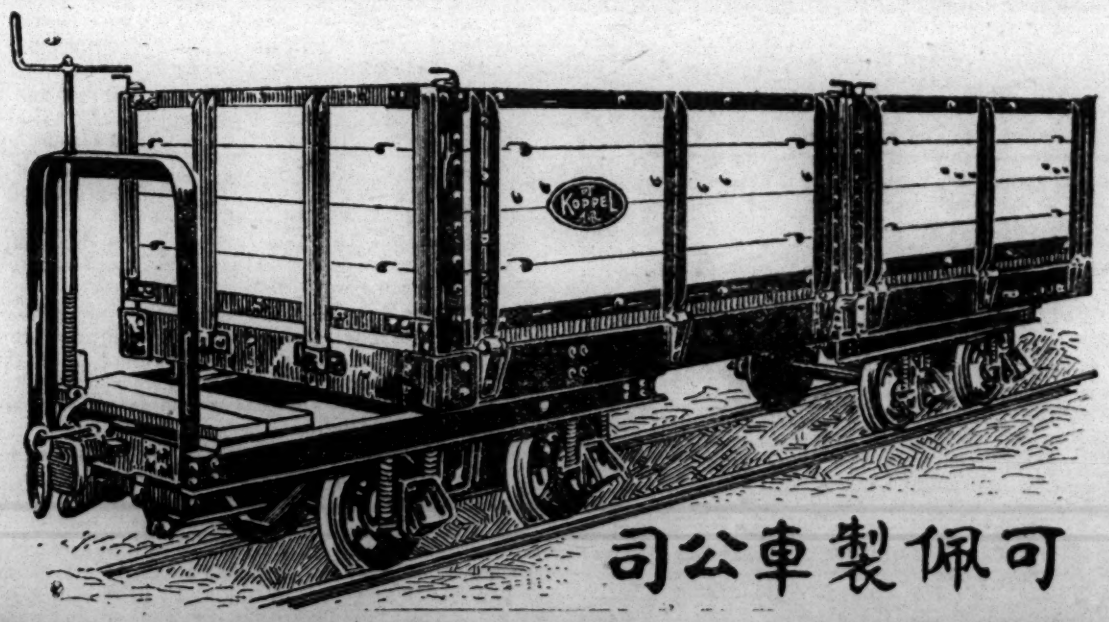
Tokyo, July 29.—According to a report published here, the Dutch Minister, doyen of the Diplomatic Corps has informed the Chinese delegation to the Tariff Conference that it will be impossible to resume sessions of the Conference until China has a more settled government.

Peking, July 29.—Owing to the mutiny of Gen. Tien Wei-chin's troops, Marshal Wu Pei-fu has been inactive recently, but the Fengtien headquarters report successes in the Nankow campaign.

Peking, July 29.—Gen. Tang Chi-yao of Yunnan has notified Peking that since the Powers apparently have no intention of carrying out their promises in resepct to tariff reform, that each province should follow its own devices in respect to taxation of foreign goods. Gen. Tang announces that Yunnan Province has already adopted this policy.

Mukden, July 29.—Two companies of the Third Fengtien cavalry stationed in Antunghsien, suddenly being looting and burning villages. It is reported that the whole brigade is assuming a threatening attitude.

INDUSTRIAL RAILWAYS



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Mukden, July 29.—Fengtien troops under Gen. Wu Sheng-hsiang are pressing upon Kuyuan and in the meantime the Jehol army under Gen. Tang Yu-lin is closing in upon Tus-hihchiao. The First Kuominchun troops are concentrating in this district to meet the Fengtien advance. It is believed this fighting will be of greater consequence than that now in progress at Nankow.

Mukden, July 29.—Owing to the receipt of blackmail letters demanding $20,000 and a supply of pistols and ammunition from Chinese bandits by the Kuhara Mining Company at Tunglial, the Japanese Consul-Gensul has brought the matter to the attention of the Chinese authorities and demanded protection for the company.

Hankow, July 29.—Preparations are now practically completed in Hupeh for a general attack on Hunan. The attack will be launched as soon as the Chinese gun boats ordered up the river by Marshal Wu Pei-fu, reach Hankow.

Harbin, July 30.—The Commercial department of the Chinese-Eastern Railway, as a result of conferences recently held with branch managers located at Shanghai and elsewhere, has decided to sell complete through tickets to points in Europe by way of Siberia.

Hankow, July 30.—The revolutionary or Southern troops in Hunan have started an attack upon Kulo and Pingkiang and as a result the northern or allied troops are said to be retreatiug.

Peking, July 30.—It is reported here that Marshal Chang Tso-ling has ordered Gen. Chang Chung-chang, tupan of Shantung, and Gen. Chang Hsueh-liang, to come to Mukden immediately for a conference on the military situation. During their absence military affaris at the Nankow front will be left in charge of Generals Chu Yu-puh and Han Lin-tsung.

Hongkong. July 30.—Gen. Tang Sun-tse, Kuomintang commander in Hunan has informed the Canton Government that the northern drive on Hupeh Province will be started immediately after the arrival of Gen. Chiang Kai-shek in Changsha.

Canton, July 30.—Another large consignment of arms and munitions from Soviet Russia has been landed here for the use of the Northern Expeditionary force.

Hongkong, July 30.—Mail service was completely suspended in Canton yesterday as a result of a strike of postal employes for higher pay and better treatment.

Peking, July 30.—At the Cabinet meeting today it wat decided to abolish all of the special commissions which were organized when the Tuan Chi-jui government was in power.

Peking, July 30.—At a meeting of an anti-bolsheviss organization held here yesterday, resolutions were passed demanding that the Government immediately close the Sino-Russian University, organized here when the Kuominchun was in power.

Peking, July 31.—Gen. Chow Yin-jen, tupan of Fukien Province has replied to the recent request of the Peking Government that he will remit the salt revenue to Peking provided the Government will comply with his financial requirements for military funds.

Peking, July 31.—The Government is demanding that Chinese Maritime Customs Administration assume responsibility for financing the gendarmie and police in the Metropolitan District, the amount necessary being $400,000 monthly.

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Christianity and Progress by H. E. Fosdick	3.00
Day by Day with the Master by R. Cluett	2.00
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Modern Use of the Bible by H. E. Fosdick	3.20
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Student Standards of Action by Elliott-Gutler	2.30
That One Face by R. Roberts	3.00
12 Tests of Character by H. E. Fosdick	3.00

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Tokyo, July 31.—It is reported here that the Germans have in contemplation the establishment of a direct Berlin to Tokyo airplane service.

Hankow, July 31.—The Hupeh or Northern troops which have retreated from Kulo and Pingkiang are reported to be making preparations for a strong stand at Yochow and that naval craft under control of the Northern forces will be used in the campaign.

Hankow, July 31.—The Hunan parliamentarians who were driven from the provincial capital, Changsha, by the Kuomintang forces, have issued a circular telegram delineating the "crimes" of Gen. Tang Sun-tse, the Southern commander.

Pengpu, Anhwei Province, July 31.—Gen. Ma Tung-yin, commander of Kiangsu troops on the Shantung border, has gone to Nanking for a conference with Marshal Sun Chuan-fang, Kiangsu tuchun.

Peking, July 31.—Yang Wen-kai, Minister of Agriculture and Commerce departed today for Nanking for a conference with Marshal Sun Chuan-fang.

Kaifeng, Honan, July 31.—The seriousness of the financial situation is responsible for the recent decision of the authorities to require payment of taxes two years in advance.

Hongkong, July 31.—Gen. Chiang Kai-shek, commander-in-chief of the Kuomintang forces has appointed Gen. Feng Tin-tang as acting president of the Military Academy in Canton.

Canton, July 31.—The military authorities have given orders that no labor disturbances will be permitted during the progress of the Northern Expedition.

Shanghai, July 31.—The Fishing Bureau, recently organized by Marshal Sun Chuan fang for the purpose of protecting the fishing industries of Kiangsu and Chekiang provinces, was officially opened yesterday in the rooms of the Chinese General Chamber of Commerce. Among those present were Mo Yun-tsung, director of the new bureau; Hsu Lan-shu and Kuo Tse-Riang, industrial commissioners of the two provinces who will be codirectors of the new Bureau.

Shanghai, July 31.—The Kiangsu Wing and Tobacco Bureau has issued a proclamation declaring that all foreign wines and spirits are to be taxed in future.

Amoy, July 31.—Nine pirates have been arrested in connection with the recent piracy of a Chinese ship operating between Amoy, Chuanchow and Hsinghua.

Tokyo, August 1.—A Japanese named Kojiro Morozumi and a Korean named Bokuseiko have been sentenced to two years penal servitude for counterfeiting Chinese bank notes.

Mukden, August 1.—Owing to the inability or refusal of the Chinese Chamber of Commerce of Mukden to prevent the fall of Fengtien paper currency, Marshal Chang Tso-ling has caused a wholesale change in the directorate and charmanship of the Chinese chamber.

Peking, August 1.—The British, French and Japanese Ministers have again protested against the action of the Fengtien authorities in seizing the salt revenues and using the salt funds as security for a provincial loan.

Peking, August 1.—In view of the combined Fengtien, Shantung and Chihli assault upon the Kuominchun position at Nankow, Marshal Wu has issued a statement declaring that all Kuominchun important positions will be taken within three days.

Canton, Aug. 1.—In view of the impontance of the Northern Expedition, all civil and military organs of the Canton Government have been placed under the absolute control of Gen. Chiang Kai-shek, commander-in-chief of the Kuomintang forces.

Canton, Aug. 2.—Owing to the opposition of the Government, tho strike of postal employes which tied up all mail delivereis here, has been called off.

Tsingtao, Aug. 2.—Gen. Pi Shou-tseng, military governor of the Kiaochou area has been placed in supreme charge of practically all of the local government organs, including the Navy, commander of the Eighth Division, commander of the 32 division, commander of martial law in the East Shantung area. In addition to this he will have charge of the military academy now in course of construction.

Peking, Aug. 2.—Admiral Tu Shih-kwei, premier, has instructed Admiral Yang Shu-chwang to take personal command of the naval phases of the attack on the Kuomintang forces in Hunan.

Hsuchowfu, Aug. 2.—Gen. Chen Yi, defense commissioner has telegraphed to Nanking for help on account of the serious floods in this region.

New Books and Publications

Europe and the East

Europe and the East, by Norman Dwight Harris, Boston and New York, Houghton Mifflin Company, 1926, pp. xiv, 677.

This is a work which many have awaited with interest since reading the publishers' preliminary announcement of its publication. Now that it has appeared general satisfaction must be felt that a study covering so broad and important a field has been added to the list of reference works on the Eastern question. The original plan of the author as outlined in the preface was to cover the period from 1850 to 1910. Happily for those who are trying to understand the relations of the West and the East and in particular to keep up with contemporary developments in Asia, the author changed his mind and, as far as possible, brought his study down to date The result is a compact but comprehensive survey of the background of the Eastern Question with details of the last seventy-five years.

Starting with a general introductory chapter on World Politics in the East the work moves steadily along to present the Near East, the Middle East, and the Far East. As far as the reviewer can remember it is the only work of its kind; because of the intricacies of any one of these questions taken separately most students have contented themselves with a detailed consideration of each as a separate problem. Only those who have made such a study can appreciate the difficulty of Professor Harris' task—to handle the Turkish and Mohammedan problems, the Persian and Indian problems, and the China-Japan problems all in one book was no light piece of work. The volume has many of the merits and demerits of a trip around the world in twenty-eight days.

The merits are brevity and the presentation of the problem of the East as a whole; the demerits are the inability of any writer to present in brief space the interacting factors and the incidents which must be presented in order that a *clear* understanding may be reached. Brevitly also is conducive to error—although not many have been detected. The most serious noted is to be found on page 399 in which the author has badly muddled the events in China of 1859 and 1860. The capture of Parkes Loch, de Luc, d' Escayrac de Lauture and eleven others is magnified to take in the British and French plenipotentiaries and all their staffs—" some four hundred and thirty persons in all"! On page 425 Japan in assumed to have been one of the "Four Powers" involved in the Hukuang Loans. On page 642 the distinguished historian of Japan, James Murdoch is translitterated into Murdock. One regrets the strongly biassed and almost slangy way in which the Philippine question in presented. Such terms as "Quezon, Osmena and Company" "to run the show" and "*politicos*....consolidating their cohorts" do not add to the dignity of the book. These occur in the last chapter, however, when the writer was evidently fatigued and may accordingly be excused in a work of such real value and distinction as this book constitutes on the whole.

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American Gold Bond Quotations

Name of Security	Coupon Rate %	Date of Maturity	Sale Price July 22th.	Sale Price July 29th.	Approx. Yield to Maturity July 29th.
Szecho-Slovak Govt. Sinking Fund Loan	8	Oct. 1, 1952	102	102¾	7.75
Cuban Domin. Sugar Co. 1st Lien S. F. Loan	7½	Nov. 1, 1944	97¼	97¼	7.80
Republic of Chile S. F. Loan	7	Nov. 1, 1942	102	101⅞	6.80
Argentine Government Ser. "A"	6	Sept. 1, 1957	100¾	100	6.00
German Government S. F. Loan	7	Oct. 15, 1949	105¼	105¼	6.55
Kingdom of Norway S. F. Loan	6	Aug. 15, 1943	101½	102½	5.75
Deutsche Renten Bank 1st Lien Farm Loan	7%	Sept. 15, 1950	100	99¾	7.00
Can. Pac. R. R. Co. Debenture Stock	4	Perpetual	83½	84½	4.73
Belgian Government S. F. Loan	6	Jan. 1, 1955	83¾	85⅜	7.20
Andes Copper Mining Co. Debentures	7	Jan. 1, 1943	104½	103	6.70
German General Electric Co. S. F. Loan	7	Jan. 15, 1945	104	102½	6.75
Saxon Public Works Inc. 1st Mtge. Guaranteed S. F. Loan	7	Feb. 1, 1945	99	98⅜	7.10
Cuban Northern RR. Co. 1st Mtge. Loan	6	July 1, 1966	97⅜	97¼	6.15
Dodge Brothers Inc. Debentures	6	May 1, 1940	96½	96	6.45
Republic of Haiti	6	Oct. 1, 1952	99	98½	6.10
Czecho Slovak Government Ext. S.F. Loan	7½	Oct. 1, 1945	100	99⅝	7.55
Kingdon of Italy, Ext. S. F. Loan	7	Dec. 1, 1951	89	88¼	8.05

The National City Company International Bank Building No. 2A Kiukiang Road, Shanghai, China.

These quotations are subject to confirmation by the National City Company of NewYork.

Would Build Model Villages for Shanghai's Laborers

In an effort to make a beginning toward coping with the terrible and inhuman housing conditions under which more than 1,000,000 Chinese laborers live in Shanghai, a group of Shanghai Chinese philanthropists are planning to erect a model village for workers outside the settlement. Last October about 400 mud huts in the Yangtzepoo district were burnt by the International Municipal Police because the conditions in and around them were held to be a menace to the rest of the community. Several thousand people were made homeless.

One March 1 of this year an order was issued for the burning of several hundred more such huts in the same district, but various appeals have delayed the execution until the model village is ready for occupancy. The Shanghai Y. M. C. A. also has a model village project under way for Pootung, and it is hoped that these two experiments will lead to a gradual betterment of the housing facilities in Shanghai.

Mr. Thomas Tchou, director and secretary of the Shanghai Benevolent Industrial Institution, has interested himself in the situation, and has, after eight months of investigation, prepared a report in pamphlet form entitled "Housing Industrial Workers in Shanghai," in which he points out the urgent need of better housing facilities and explains the plan of the two societies toward that end.

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Shanghai Exchange for Week Ending Wednesday, Aug. 4, 1926.

By Maitland, Fearon and Brand

Exchange:—During the course of the past week, the price of Bar Silver in London has fallen 3/16d. for ready and 3/8d. for two months forward delivery, today's quotations being 29 3/16d. ready and forward. In the same period, the official T/T rate on London has dropped ¼d. to 2/10⅛d. The exchange market continues quiet, and operations are still for the most part speculative. Very little export paper has been placed on the market and the undertone appears easy. The London/Paris rate has improved to 178.75. The market closes uncertain, with the following rates for gold remittances, near delivery available:—T/T London 2/10 9/16d., New York 70⅛, 4m/s export paper can be placed, Sterling 2/11⅜d., G71⅝.

Our stocks of Silver are reported as follows:—

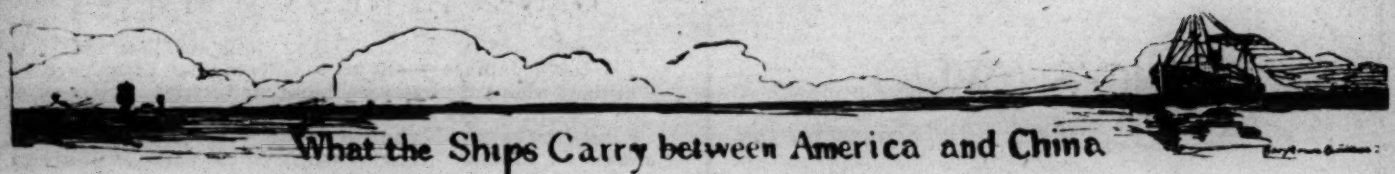
Sycee and Bar Silver.....Tls. 77,541,000 an increase of Tls. 75,000.
Chinese and Mexican Dollars.....$ 64,190,000 a decrease of $ 209,000.
Estimated value Tls. 123,757,000 as against Tls. 94,716,000 held at this time last year.

	Average rates for July	Thursday July 29	Friday July 30	Satur. July 31	Mon. Aug. 2	Tues. Aug. 3	Wednesday Aug.
Bk's selling rates		*opening closing*	*opening closing*	*opening closing*	*opening closing*	*opening closing* 2/10⅛ 2/10½	*opening closing*
T/T London	2/10.935	2/10⅛	2/10⅛	2/10⅛		2/10 15/16 2/10 15/16	2/10¼
O/Dfts. ,,	—	2/10 9/16	2/10 9/16	2/10 9/16		2/10¾	2/10 5/16
4m/s ,,	—	2/11¾	2/11¾	2/10⅞		2/10⅞ 2/10⅞	2/10⅞
T/T India	194 380	191¾	191¾	191¾		191¾ 190¼	190¼
T/T France	2,884.000	2910	2900	2910		16 30 2610	2550
T/T N. Y.	70 870	70	70	70		70	
T/T Hong	76.940	77¼	77¼	77¼		69⅝ 77⅛	69⅝ 77¼
T/T Japan	66.465	67⅛	67⅛	67⅛		77¼ 67⅝	68¾
T/T Batavia	174.750	172½	172½	172¾		68⅛ 172½	171½
T/T Straits	80.250	81¼	81¼	81¼		171½	82
Bk's buying rates						81¼ 82	
4m/s B/L. Cred. D/A	3/0.560	3/0⅛	3/0⅛	3/0⅛		3/0⅛ 2/11 7/8	2/11⅞
4m/s ,, D/P	—	3/0⅜	3/0⅜	3/0⅜		3/0⅜ 3/0⅜	3/0⅛
6m/s ,, D/A	3/0.872	3/0 7/16	3/0 7/16	3/0 7/16		3/0 7/16 3/0 5/16	3/0 5/16
4m/s B/F. C., D/A, D/P	3,014.600	3040	3080	8040		2760 2740	2680
4m/s N. Y. Lc.	73.940	73⅜	73⅜	73⅜		73⅛ 72⅝	72⅝
4m/s ,, Does	—	73⅜	73⅜	73⅜		73⅝ 72⅞	72⅞

Based on Daily Official quotation, higher arte taken on rising Market, lower when falling. Bullion.	July 29	July 30	July 31	Aug. 2	Aug. 3	Aug. 4
*London Price of Bar Silver per oz (English Standard 925 touch) Pence.	29⅜	29 5/16	29 1/16		29⅜	29 1/16
**N. Y. Price of Bar Silver per oz. (Pure)	G.$.64½	G.$.64½	G.$.63⅞		G.$.63⅝	G.$.63½
Shanghai Price of Gold Bars (weight Tls. 10 (Chauping) 978 touch)	325.50	325.00	328.40		329.50	328.50
Shanghai Silver Bars (weight Tls. 100 (C.) 999 touch)	111.00	111.00	111.00		111.00	111.00
Shanghai Mexican Dollars per $100	71.85	71.80	71.825		71.7875	71.75
Native Bank Rate of Interest (Call-money)	3%	3%	2½%		3%	3%
*Closing Priece in London for Previous day						
**Closing Price in New York for Previous day						

HOLIDAY

Bank of England rate of discount	5%	London on Paris	T/T 178.77
Bank of France rate of discount	7½%	New York on London	T/T 486¼
London open Market of Dis, 3 ms/.	4½%	Bombay on London	T/T 1/5 15/16
,, 4 ,,	4½%	Hongkong on ,,	T/T 2/2½
,, 6 ,,	4½%	Kobe ,, ,, ,,	T/T 1/11 7/16



Return of the Shanghai Customs

By Pls.—1 Picul or 133 1/3 pounds; Bls.—Bales; Pcs.—Pieces; Mille—thousands; Hk. Tls.—Haikwan Tls., July Customs Rate Tls. 1.25 equall Gold $1

S. S. President Monroe, June 30. from U. S. of America.

Cottons, Good Unclassed	Yds.	744
Cottons, Yarn-dyed	,,	206
Artificial Silk Piece Goods	,,	158
Cotton Yarn, Mercerised	Pls.	13
Iron Washers	,,	21
Steel, Bamboo	,,	506
Tinfoil	,,	2
Zinc pelter	,,	7
Asparagus Canned	,,	9
Bronze Powder	,,	56
Fruits, Canned	,,	6
,, Dried	,,	7
Grease	,,	65
Gum, Arabic	,,	41
Hams	,,	2
Hides, Cow	,,	33
Indigo Paste, Artificial, 20 per cent,	,,	287
Leather, Kid	,,	1
,, Patent	,,	11
,, Sole	,,	648
Newspapers, Old	,,	1,499
Oranges, Fresh	,,	643
Packings, Unclassed	,,	5
Paints, Unclassed	,,	107
Paper, Bank-note	,,	106
,, Writing	,,	502
,, Unclassed	,,	251
Prunes, Dried	,,	20
Soda, Caustic	,,	420
Tobacco, Prepared	,,	31
Twine	,,	12
Artificial Leather	Pcs.	5
Bath Tubs, Enamelled	,,	22
Bedsteads	,,	124
Clocks	,,	432
Lanterns	,,	33,000
Machines, Sewing	,,	12
,, Knitting	,,	10
Motor-cars	,,	32
Motor-trucks	,,	38
Oilcloth	,,	2,562
Scales	,,	12
Typewriters	,,	176
Banking Powder	Doz.	15
Canned Vegetables	,,	335
,, Goods, Unclassed	,,	147
Coffee, in Tins	,,	24
Files, Steel	,,	2,675
Hosiery	,,	345
Shirts, Cotton	,,	60
Singlets, Cotton	,,	9
Waters, Table	,,	52
Shoes	Pairs	5,772
Cigarettes	Mille	4,230
Cigars	,,	9
Tiles	,,	18
Oil, Lubricating, Mineral	Galls.	11,465
Paints, Unclassed	,,	898
Rum, (for Cigarette Making)	,,	11,181
Varnish	,,	425
Dyes, Aniline Pkgs 102 Hk	Tls.	11,485
Machinery	,,	93,071
Treasure:		
Silver Bars	,,	1,524,374

S. S. President Monrre July 1.

To Ann Arbor.		
Carpets	Hk. Tls.	434
To Providence.		
Silk, Waste:		
Other Ports.. Bls. 240	Pls.	300
To Boston.		
Antimony Regulus	Pls.	1,680
To New York.		
Silk, Waste:		
Other Ports Bls. 28	Pls.	101.53
Tea, Green:		
Gunpowder, Shanghai	,,	267
Hyson, other Ports	,,	10
Antimony, Crude	,,	840
Bristles, Assorted	,,	175
Chinaware Fine	,,	24
Egg Albumen, Dried	,,	168
,, ,, Moist	,,	977
Egg Whole Frozen	,,	951
,, Yolk, Dried	,,	84
,, Yolk, Moist	,,	1,432
Feathers	,,	109
Fire-crackers	,,	704
Hides, Buffalo	,,	88
Oil, Wood	,,	1,021
Soy	,,	432
Tobacco, Prepared	,,	13
Turnips, Salted	,,	38
Wool Sheep's	,,	138
Carpets	Hk. Tls.	14,651

S. S. Siberia Maru, July 2. from U. S. A.

Lead in Pigs	Pls.	5,041
Ammonia. Sulphate of	,,	3,360
Coffee, Beans	,,	11
Hair, Cow	,,	128
Leadfoil and Tinfoil	,,	1,243
Leather, Calf	,,	4
Lignum-vitse	,,	77
Cigarettes	Mille	74,950

S. S. President Grant, July 2. from U. S. A.

Copper Ingots	Pls.	840
Bones, Cow	,,	151
Cheese	,,	55
Fruits, Canned	,,	80
Ink, Printing	,,	310
Leather, Patent	,,	4
Milk, Condensed	,,	900
Newspaper, Old	,,	2,026
Oats, Rolled	,,	34
Tobacco, Leaf	,,	153
Beds, Steel	Pcs.	66
Laths	,,	1,000,000
Motor-cars	,,	4
Touring Cars	Pcs.	6
Cigarettes	Mille	15,150
Timber:		
Softwood, Merchantable	Sup. ft.	344,902
Softwood, Ordinary Sawn	,,	500,122

S. S. Raby Castle, July 3. from U. S. A.

Cotton Ducks	Yds.	4,093
Leadfoil and Tinfoil Mixture	Pls.	7
Asphaltum	,,	3,544
Dextrine	,,	74
Flour, Corn	,,	114
Flour, Wheat	Pls.	4,410
Ink, Painting	,,	4
Twine	,,	4
Drums, Iron	Pcs.	4,000
Typewriters	,,	51
Oil, Kerosene, in Cases	Galls	132,000
,, ,, ,, Cases	,,	34,950

S. S. President Taft, July 3.

To New York.		
Silk, Raw, Steam Filature:		
White Shanghai Bls. 60	Pls.	59.73
Yellow, other Ports Bls. 20	,,	20 00
Silk, Raw, Filature:		
Wild, other Ports, Bls. 136	,,	138.34

S. S. Porthos, July 3.

To New York.		
Silk, Raw, Steam Filature:		
White, other Ports Pls. 390	Pls.	138.34
Yellow other Ports ,, 5	,,	4.85
Silk, Raw, Re-reeled:		
White, other Ports Bls. 30	Pls.	30.90
Silk, Raw, Filature:		
Wild, other Ports, Bls. 480	,,	488.58

S. S. Paris Maru, July 3.

To Seattle.		
Bambooware	Pls	16
To Providence.		
Silk Waste:		
Other Ports Bls. 120	,,	150
To Chicago.		
Tea, Green:		
Gunpowder, Ninnpo.	,,	204
Young Hyson, other Ports	,,	22
Tea, Green:		
Hyson, other Ports	,,	594
To New York.		
Silk Raw, Steam Filature:		
White, Shanghai, Bls. 65	Pls.	64.85
White. other Ports Bls. 50	,,	40.00
Silk, Raw, Filature:		
Wild, other Ports Bls. 20	Pls.	20.44
Tea, Green:		
Gunpowder, Ningpo.	,,	2

S. S. West Nomentum, July 6. from U. S. A.

Flour, Wheat	Pls.	715
Milk, Evaporated	,,	168
Timber:		
Softwood, Ordinary Sawn	Sup. ft.	1,043,044

S. S. President Jefferson, July 6.

To Seattle.		
Antimony Regulus	Pls.	420
Carpets	Hk. Tls.	639
Hair, Nets	,,	1,070
To Houston.		
Hair, Horse	,,	3
To St. Joseph		
Carpets	Hk. Tls.	1,226
To Toledo, Ohio.		
Tea, Green:		
Gunpowder, Ningpo.	Pls.	207
Young Hyson, other Ports	,,	55
Hyson, other Ports.	,,	124
To Luzerne.		
Silk, Raw, Steam Filature:		
White, Shanghai Bls. 20	,,	19.61
To Huntingdon.		
Silk, Raw, Steam Filature:		
White, Shanghai Bls. 50	Pls.	48.96
To Palmerton.		
Silk, Raw, Steam Filature:		
White, Shanghai Bls. 2	,,	1.97
To Indianapolis.		
Macaroni	,,	31
To Philadelphia.		
Wool, Sheep's	,,	154
To Boston.		
Hides, Cow	,,	177
To Buffalo.		
Silk, Raw, Steam Fillature:		
White, Shanghai Bls. 60	,,	58.63
Intestines, Pigs', Salted	,,	45
,, Sheep's, ,,	,,	13
To Chicago.		
Silk, Raw, Filature:		
Wild, other Ports Bls. 180	,,	183.66
Tea, Black, Congou, other Ports	,,	60
Tea, Green:		
Gunpowder Ningpo.	,,	143
Hyson, other Ports	,,	19
Umbrellas, Paper	Pcs.	400
Carpets	Hk. Tls.	223
To New York.		
Silk, Raw, Steam Filature:		
White, Shanghai Bls. 157	Pls.	157.26
White, other Ports ,, 155	,,	127.97
Yellow, S'hai B's. 20	,,	19.65
Silk, Raw, Filature:		
Wild, other Ports, Bls. 114	,,	115.70
Silk Pongees, Honan	,,	4.36
Cotton Waste	,,	100
Brassware	,,	25
Ducks' Down	,,	14

S. S. President Pierce, July 7.

To San Francisco.		
Silk Piece Goods	Pls.	0.75
Silk Pongees, Shantung	,,	1.11
Tea, Black, Congou, Kiukiang	,,	197
Tea, Green:		
Gunpowder, Ningpo.	,,	221
Young Hyson, other Ports	,,	67
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,, other Ports	,,	77
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WHEN WRITING TO THESE ADVERTISERS KINDLY MENTION THE CHINA WEEKLY REVIEW

GENERAL NEWS SUMMARY

July 31—Floods in Niigata, Japan claim 400 lives and do Y. 10,000,000 damage——British Government to send committee to United States to study industrial relationships ——Hurricane sweeping along the Bahamas and Florida coast does severe damage to resorts——Thousands wait last mass in Mexico before closure of all Catholic Churches ——Ten men are arrested in connection with the deaths in Ontario as result of poisonous "bootleg" liquor.

Aug. 1—British miners suggest a compromise for the settlement of the strike with regard to the wages but not for working hours——Mrs. Edward Hall, arrested on a charge of murdering her husband at Point Pleasant, New Jersey, is liberated on bail——French Chamber adopts new financi al proposals of the Poincare goverment by a substantial majority.

Aug 2—The movement against the French in Syria is reported to be spreading——An attempt was made to assassinate the Premier of Spain——In the scheme which M. Poincare is submitting for the organization of the French sinking fund, perparation is being made to place the fund out of reach of party politics——A second campaign is in preparation for the purpose of agitating for the return of her colonial possessions to Germany——The casuality list of the hurricane in the Bahames reaches a total of 126 killed and more than 400 missing——The British Minister in Mexico is making representations to the government under Mexican anti-religious law.

Aug 3--A procession of 50,000 persons paraded in Mexico City in support of the religious legislation of the Government ——The French Cabinet approves of M. Poincare's scheme for the establishment of a sinking fund——Suzanne Lenglen has decided to become a professional tennis player and has signed a contract for an American tour—— Japanese miners have struck work in Kiushiu for a minimum wage of two yen per day——Japanese editorial comment censures the Chinese delegates for their attitude at the Pan-Asiatic Congress at Nagasaki——More than 700 deaths in New York City are reported during the last year from poisonous liquor——American woman gives up English Channel swim when three miles from French coast.

Weekly Cotton Market Report

By J. Spunt & Co.

China Cotton:—While the market during the early part of the week intimated a weaker tendency, a somewhat firmer undertone ensued at the close, due in a measure to a little demand having arisen on the part of Japanese exporters. The steady rise in Mid-American also contsibuted to a certain extent in buoying up the rates on the local staple notwithstanding the slight weakness which transpired in the yarn market here, but which was nevertheless counterbalanced by the steady upward tendency in Sampin.

The crop situation remains unchanged since last reported throughout the China cotton belt, but the weather in Kiangsu and Chekiang Provinces has been rather too dry and rains are now very much needed.

The general sentiment prevalent in the trade is that a reaction may by looked forward to at any moment, but such will be more of a temporary nature and that therefore absorption at every break of current offerings whether for immediate or forward delivery may eventually prove profitable.

Yarn:—Our market may be said to have been in a steady position throughout the past week, in that fluctuations moved within a narrow range, and prices remain the same as compared with last week's level. Business for export has been booked some 7000 to 8000 bales in all counts during the week under review.

Liverpool:—

American-Middling	10.13
American-Middling last reported	10.05

Tone of the market, *Steady*.

New York Market:—

Price of Mid-Amer.	19.35 Spot.
	17.87 Oct.
	17.84 Dec.
	17.93 Jan.
	18.14 Mar.
	18.24 May.

Tone of the market:—*Firm*

Indian Market:—

Fully Good Bengal, D/J	268
Fine Oomra D/c/Jan	319
Fully Good Broach, J./A.	349

Tone of the market—*Firm*.

Shanghai Market:—

	Tls.
Tungchow, spot ex wharf	31.60
Shanghai, Spot.....	31.00
M. Ginned, Spot.....	31.50
Shensi, No. 1 Spot.....	33.50
Ningpo, Spot, Ex wharf.	29.60

Tone of the market—*Firm*.

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Gold Star ,,	.....	18.00 ,,
Champion ,,	.....	10.00 ,,
Columbia ,,	.....	8.00 ,,

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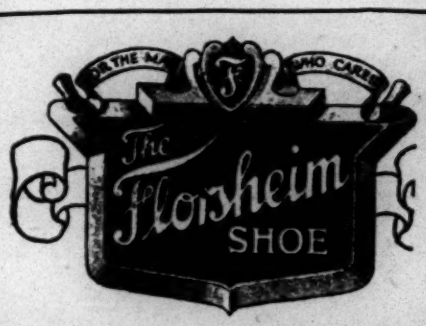

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